

SDMS US EPA Region V

Imagery Insert Form

Document ID:

257306

Some images in this document may be illegible or unavailable in SDMS. Please see reason(s) indicated below:

EPA Region 5 Records Ctr.



257306
939319

Illegible due to bad source documents. Image(s) in SDMS is equivalent to hard copy.

Specify Type of Document(s) / Comments:

Includes ____ COLOR or ____ RESOLUTION variations.

Unless otherwise noted, these pages are available in monochrome. The source document page(s) is more legible than the images. The original document is available for viewing at the Superfund Records Center.

Specify Type of Document(s) / Comments:

Confidential Business Information (CBI).

This document contains highly sensitive information. Due to confidentiality, materials with such information are not available in SDMS. You may contact the EPA Superfund Records Manager if you wish to view this document.

Specify Type of Document(s) / Comments:

Unscannable Material:

Oversized X or ____ Format.

Due to certain scanning equipment capability limitations, the document page(s) is not available in SDMS. The original document is available for viewing at the Superfund Records center.

Specify Type of Document(s) / Comments:

TWO MAPS

Document is available at the EPA Region 5 Records Center.

Specify Type of Document(s) / Comments:

Nos. 4 + 5
Prior Owners and/or Operators
(Real Estate Title)

15-1 CC 612975

MILWAUKEE SOLVAY COKE COMPANY, INC.

I-C-5

(a) Agreement between The Chesapeake and Ohio Railway Company and Pickands Mather & Co. providing for an exchange of the unimproved 13.83 - acre East Yard property of the Milwaukee Solvay Coke Co. Division for the unimproved 18,3076 - acre Maple Street Yard (adjoining the South Side of the coke plant) owned by The Chesapeake and Ohio Railway Company.

September 18, 1968

(b) Warranty Deed from Pickands Mather & Co. to The Chesapeake and Ohio Railway Company conveying 13.83 acres in Lot 1 (East Yard) in the NW $\frac{1}{4}$, Sec. 4, 6-22, Milwaukee City, Milwaukee County, Wisconsin, except for sewer line easement rights.

September 27, 1968

(c) Quitclaim Deed from Pickands Mather & Co. to The Chesapeake and Ohio Railway Company conveying that land in the NW $\frac{1}{4}$, Sec. 4, 6-22, Milwaukee County, Wisconsin, lying between the westerly bank line of the Kinnickinnic River and the center line of the Kinnickinnic River.

September 27, 1968

(d) Notice of Termination by Pickands Mather & Co. of its rights, title and interest in Pere Marquette lease effective as of September 27, 1968. See II-A-3.

September 27, 1968

→ (e) Lease from The Chesapeake and Ohio Railway Company to P. M. & Co. covering 13.83 acres in Lot 1 (East Yard) in the NW $\frac{1}{4}$, Sec. 4, 6-22, Milwaukee City, Milwaukee County, Wisconsin for the removal of the coke stockpiles and other personal property located thereon.

Consideration: \$1,000 per month plus taxes
Term: March 26, 1969.

September 27, 1968

(f) Agreement between Pickands Mather & Co. and Chicago & Northwestern Railway Company which amends with respect to termination two Industry Track Agreements and Easement covering the C & NW's tracks at the Milwaukee Coke Plant property. See II-A-5

September 19, 1968

(g) Assignment from Pickands Mather & Co. to The Chesapeake & Ohio Railway Company covering the following agreements with the Chicago & Northwestern Railway Company covering certain tracks on the East Yard

- (i) Industry Track Agreement dated March 1, 1920, as amended
- (ii) Industry Trakk Agreement dated December 27, 1920, as amended
- (iii) Easement dated August 27, 1929, as amended. (See II-A-5)

Effective September 27, 1968

September 19, 1968

(h) Assignment from P.M. & Co. to The Chesapeake & Ohio Railway Company covering License Agreement dated October 16, 1964, with Wisconsin Electric Power Company. See II-A-43.

(i) Warranty Deed from The Chesapeake & Ohio Railway Company and Pickands Mather & Co. conveying 18.3076 acres in the NW $\frac{1}{4}$ and the SW $\frac{1}{4}$, Sec. 4, 6-22, Milwaukee County, Wisconsin (Maple Street Property).

September 24, 1968

(j) Policy of Title Insurance by Chicago Title Insurance Company in the amount of \$560,000 covering the "Maple Street Property" acquired by Pickands Mather & Co. from The Chesapeake & Ohio Railway Company

October 8, 1968

I-C-5 E

(k) Release of "Maple Street Property" by Bankers Trust Company from the lien and operation of First Mortgage and Deed of Trust of Pere Marquette Railway Company dated July 1, 1916.

October 1, 1968

E

(l) Quitclaim Deed from The Chesapeake & Ohio Railway Company and Pickands Mather & Co. conveying its interest in that land lying between the westerly and northerly dock line of the Kinnickinnic River and the center line of the Kinnickinnic River.

September 24, 1968

(m) Letter Agreement between The Chesapeake & Ohio Railway company and Pickands Mather & Co. granting PM & Co. the right to enter upon the "Maple Street Property" on or about September 23, 1968 for the purpose of cleaning up the property and performing grading work.

September 18, 1968

(n) Notice of Termination by Pickands Mather & Co. terminating (e) above as of December 31, 1968.

12/13/68

n.b. Leased premises were not cleared by Dec. 31, 1968 - therefore lease did not terminate on Dec. 31, 1968.

(o) Termination of (e) above as of January 26, 1969.

Feb. 17, 1969

(p) Wisconsin Department of Taxation Form re exchange of lands between the Chesapeake & Ohio Railway Company and Milwaukee Solvay.

January 28, 1969

(q) Sewer line easement rights (b) above terminated per notice received 4/16/81 from city of Milwaukee.
Effective: August 16, 1981

ECCO 12/21/81

August 16, 1981

DOCUMENT HISTORY	
Coded	12
Calendared	March 69
Copies:	
Lake Superior	
Canada	
Stockholders	
Records:	
Digest	
Fee Owner	
Tax Receipt	
Property	MLP

INTER-OFFICE COMMUNICATION

Date April 13, 1981

To

R. S. Schlidt
Milwaukee Solvay

From

R. J. Norwick

Subject: Reservation of Sewer Line Easement

This is to confirm our telephone conversation this date at which time I advised you that the City of Milwaukee has given notice to Pickands Mather & Co. that it is terminating the easement for the sewer line across that part of Lot 1 in the Partition of that part of the NW $\frac{1}{4}$ of Section 4, Township 6 North, Range 22 East, the City of Milwaukee, which Pickands Mather & Co. had deeded to the Chesapeake & Ohio Railway Company by warranty deed dated September 27, 1968. The reservation in the warranty deed of the easement for the sewer line contains a provision that the easement may be terminated by the Grantee, its successors and assigns at any time upon 120 days notice. The notice was received April 16, 1981 from the City of Milwaukee, the present owner of the premises, and the easement will terminate 120 days from this date.

I understand from you that this sewer line is no longer being used by the Coke plant and that it has been blocked off on our premises. As a result, the termination of this easement has no meaning whatsoever to the Coke plant.

R. J. Norwick

RJN:jlp

REAL ESTATE

WEL 443 MAR 11 1968

WARRANTY DEED

THIS INSTRUMENT, made this 11th day of March 1968, between RICHARD MOTHER & CO., a corporation duly organized and existing under and by virtue of the laws of the State of Delaware, located at Cleveland, Ohio, party of the first part, and THE CHESAPEAKE AND OHIO RAILWAY COMPANY, a Virginia Corporation, whose post office address is General Motors Building, 3044 West Grand Boulevard, Detroit, Michigan 48202, party of the second part.

WITNESSETH, that the said party of the first part, for and in consideration of the sum of One dollar (\$1.00) and other good and valuable consideration to it paid by the said party of the second part, the receipt whereof is hereby confessed and acknowledged, has given, granted, bargained, sold, remised, released, aliened, conveyed and confirmed, and by these presents does give, grant, bargain, sell, remise, release, alien, convey and confirm unto the said party of the second part, its successors and assigns forever, the following described real estate situated in the County of Milwaukee and State of Wisconsin, to-wit:

That part of Lot 1 in the Partition of that part of the NW 1/4 of Section 4, T. 6 N., R. 22 W., in City of Milwaukee, Milwaukee County, Wisconsin, which lies West of the Section line, bounded and described as follows: Commencing at a point in the North line of said Section 4, 405.45 ft. North 89° 56' 29" East of the Northwest corner of said Section, thence South 00° 46' 38" West and parallel to the West line of said Section 16.00 ft. to the point of beginning of the land to be described; said point being in the intersection of the East line of the Chicago and North Western Railway Company right-of-way and the South line of East Greenfield Avenue; running thence North 89° 56' 29" East and parallel to the North line of said Section 1164.53 ft. to a point in the Westerly dock line of the Kinnickinnic River; thence South 21° 32' 49" West along the Westerly dock line of the Kinnickinnic River 825.49 ft. to a point; thence South 9° 25' 22" West 359.42 ft. to a point in the Northeastly line of the Chicago and North Western Railway Company right-of-way, said point being 770.75 ft. South of the South line of East Greenfield Avenue; thence Northwesterly along the arc of a curve on the Easterly line of said right-of-way 923.11 ft. to the point of beginning, containing an area of 13.83 acres, more or less.

Grantor hereby reserves unto itself, its successors and assigns, an easement for Gravel's sewer line as it presently exists over and across the above described premises, with the right of ingress and egress for repairs and replacements. The location of the center line of said sewer line is more particularly described as follows:

Commencing at the Southeast corner of the Southwest 1/4 of Section 31, T. 7 N., R. 22 E. thence S 89° 56' 29" E along the North line of the NW 1/4 of Section 4 T. 6 N., R. 22 W. 130.11 ft. to the established dock line of the Kinnickinnic River.

4421151

RECORDED
At the County of Milwaukee
RECORDED AT 4:00 PM
or 03-2-1968 in
Real & Personal Property
Index
Book 100
Page 100

443 1105

thence S 11° 32' 43" W. along said dark line 311.5 feet to a point; thence S 89° 28' 09" W 7.26 feet to the East end of said 36" concrete pipe storm sewer; thence continuing S 89° 28' 09" W along said centerline of 36" concrete pipe 315.03 feet to a point; thence N 89° 59' 53" W along the centerline of said 36" concrete pipe 451.01 feet to a point; thence S 29° 03' 10" W along the centerline of a concrete box sewer 35.29 feet to a point; thence S 14° 35' 05" W along the centerline of a concrete box sewer 25.20 feet to the centerline of a manhole (the centerline of said manhole being located as follows, commencing at the S.W. corner of the S.W. 1/4 Section 33, T 7 N, R 22 E, thence N 69° 56' 29" E along the North line of the N.W. 1/4 or Section 4, T 6 N, R 22 E, 519.07 feet; thence S. 0° 03' 31" E 346.95 feet to the centerline of said manhole); thence N 89° 17' 01" W 53.15 feet to a point on the Easterly line of the Chicago and North Western Railway Company Right-of-way.

Said easement may be terminated by Grantee, its successors and assigns, at any time, and within one hundred twenty (120) days after receipt of notice of termination, Grantor, its successors and assigns shall abandon the use of such sewer line and easement.

TOGETHER with all and singular the hereditaments and appurtenances therunto belonging or in any wise appertaining; and all the estate, right, title, interest, claim or demand whatsoever, of the said party of the first part, either in law or equity, either in possession or expectancy of, in and to the above bargained premises, and their hereditaments and appurtenances.

TO HAVE AND TO HOLD the said premises as above described with the hereditaments and appurtenances, unto the said party of the second party, and to its successors and assigns FOREVER.

AND THE SAID Pickands Mather & Co., party of the first part, for itself and its successors, does covenant, grant, bargain and agree to and with the said party of the second part, its successors and assigns, that at the time of the enrolling and delivery of these presents it is well seized of the premises above described as of a good, sure, perfect, absolute and indefeasible estate of inheritance in the law, in fee simple, and that the same are free and clear from all incumbrances whatever, excepting:

- (i) taxes and assessments, general or special, levied or to be levied from and after January 1, 1900;
- (ii) municipal and zoning ordinances and other laws, rules and regulations promulgated by duly constituted authority regulating or restricting the use or enjoyment of said premises and appurtenances thereto;
- (iii) right of the public and any public authority in and to that portion of said premises lying within the limits of public highways and navigable streams abutting on or adjacent to said premises;
- (iv) rights and easements, if any, in and to any and all railroad switches, sidetracks, spur tracks and rights-of-way located upon or appurtenant to said premises; and

443 1104

(v) rights, easements and grants to third parties to use or enjoy portions of said premises as rights-of-way or for the location or maintenance of facilities or of improvements to other premises, or for other purposes therein granted, existing as of the date hereof, and arising pursuant to instruments of record, or referred to of record, or under instruments assigned by the Grantor to the Grantee named herein.

and that, except as aforesaid, the above bargained premises in the quiet and peaceable possession of the said party of the second part, its successors and assigns, against all and every person or persons lawfully claiming the whole or any part thereof, it will forever WARRANT AND DEFEND.

IN WITNESS WHEREOF, the said Pickands Mather & Co., party of the first part, has caused these presents to be signed by D. M. Chisholm, a Vice President, and countersigned by G. L. Johnson, an Assistant Secretary, at Cleveland, Ohio, and its corporate seal to be hereunto affixed the 27 day of September, 1968.

SIGNED, AND SEALED IN PRESENCE OF:

PICKANDS MATHER & CO.

Linda J. McChesney
Linda J. McChesney

D. M. Chisholm
D. M. Chisholm, Vice President

COUNTERSIGNED:

G. L. Johnson
G. L. Johnson, Assistant Secretary

STATE OF OHIO)
CUYAHOGA COUNTY) SS.

Personally came before me, this 27 day of September, 1968, D. M. Chisholm, a Vice President, and G. L. Johnson, an Assistant Secretary of the above named Corporation, to me known to be the persons who executed the foregoing instrument, and to be known to be such Vice President and Assistant Secretary of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation, by its authority.

Robert J. Norwick
Notary Public

This instrument was drafted by:

Robert J. Norwick
Attorney-at-Law

Business Address:

2600 Union Commerce Building
Cleveland, Ohio 44111

THIS DEED, made this 19th day of December, 1980, by and between CHESSIE RESOURCES, INC., a corporation of the Commonwealth of Virginia, whose post office address is 1225 Terminal Tower, Cleveland, Ohio 44113, hereinafter called Grantor, and THE CITY OF MILWAUKEE, a political subdivision of the State of Wisconsin, whose post office address is 2040 W. Wisconsin Avenue, Milwaukee, Wisconsin 53233, hereinafter called Grantee, witnesseth:

That, for and in consideration of payment of the sum of TEN DOLLARS (\$10.00) and other good and valuable considerations, the receipt whereof is hereby acknowledged, Grantor does hereby give, grant and convey unto Grantee, Grantee's successors and assigns, that certain land situate in the County of Milwaukee, State of Wisconsin, and more particularly described as follows:

That part of Lot 1 in the Partition of that part of the NW $\frac{1}{4}$ of Section 4, T6N, R22E, in City of Milwaukee, Milwaukee County, Wisconsin, which lies West of the $\frac{1}{4}$ Section line, bounded and described as follows: Commencing at a point in the North line of said $\frac{1}{4}$ Section 405.45 feet North $89^{\circ} 56' 29''$ East, of the Northwest corner of said $\frac{1}{4}$ Section, thence South $00^{\circ} 46' 58''$ West and parallel to the West line of said $\frac{1}{4}$ Section 16.00 feet to the POINT OF BEGINNING of the land to be described, said point being in the intersection of the East line of the Chicago and North Western Railway Company right-of-way and the South line of East Greenfield Avenue; running thence North $89^{\circ} 56' 29''$ East and parallel to the North line of said $\frac{1}{4}$ Section 1,164.53 feet to a point in the westerly dock line of the Kinnickinnic River; thence South $21^{\circ} 32' 49''$ West along the westerly dock line of the Kinnickinnic River 825.49 feet to a point; thence South $89^{\circ} 25' 22''$ West 359.42 feet to a point in the northeasterly line of the Chicago and North Western Railway Company right-of-way, said point being 770.75 feet South of the South line of East Greenfield Avenue; thence northwesterly along the arc of a curve on the easterly line of said right-of-way 923.11 feet to the point of beginning; containing an area of 13.83 acres, more or less.

Being a portion of the premises acquired by Chessie Resources, Inc. from The Chesapeake and Ohio Railway Company by deed dated February 21, 1975, recorded in the Office of the Register of Deeds for Milwaukee County, Wisconsin, on June 16, 1975, in Microfilm Reel 858, Images 1085 to 1090, inclusive, as Document No. 4922997.

TOGETHER with the buildings and improvements thereupon erected, made or being, and all and every of the rights, alleys, ways, waters privileges, appurtenances and advantages to the same belonging, or in anywise appertaining.

TO HAVE AND TO HOLD the premises aforesaid, with the privileges and appurtenances thereunto belonging, to Grantee, Grantee's successors and assigns forever.

AND GRANTOR, as to the premises aforesaid, does hereby covenant that it, its successors or assigns, will forever warrant and defend the said premises and every part thereof unto Grantee, Grantee's successors or assigns, against the lawful claims and demands of Grantor and all persons claiming or to claim by, through, or under it; subject however, to reservations, exceptions and restrictions of record, to zoning ordinances and to subdivision regulations and laws, if any, to taxes and assessments both general and special which become due and payable after the date of this instrument and which Grantee assumes and agrees to pay, to all encroachments or other matters which might be revealed from an inspection and/or survey of the premises, aforesaid, and to all existing ways and servitudes, howsoever created.

AND FOR THE CONSIDERATION AFORESAID, Grantor does hereby remise, release and forever quitclaim unto Grantee, its successors or assigns, all of Grantor's right, title and interest in and to that certain land situate in the County of Milwaukee, State of Wisconsin, and more particularly described as follows:

All that land in the Northwest one quarter (NW 1/4) of Section Four (4), Township Six (6) North, Range Twenty-two (22) East, lying between the easterly line of the aforescribed 13.83-acre property, and the centerline of the Kinnickinnic River.

Being a portion of the premises acquired by Chessie Resources, Inc. from The Chesapeake and Ohio Railway Company by deed dated February 21, 1975, recorded in the Office of Register of Deeds for Milwaukee County, Wisconsin on June 16, 1975, in

Please Return To:
Office of City Attorney
800 City Hall
Milwaukee W.

attn: Thomas O. Cartner

RELEASE OF EASEMENTS
and
ASSIGNMENT AND CONVEYANCE

Jun 1951
Rec'd from
Buellesbach
5/23/67 Rjn

WHEREAS, there is an abandoned city sewer in the North West One-quarter (N.W.1/4) of Section 4 and the North East One-quarter (N.E.1/4) of Section 5, Township 6 North, Range 22 East, in the City of Milwaukee, County of Milwaukee, and State of Wisconsin, in the vacated portion of vacated Orchard Street, east of South Barclay Street, and in land to the east of such vacated portion to what at one time was the west line of the Kinnickinnic River Basin, which sewer has not been used since 1908, when it was bulkheaded near the east line of South Barclay Street, and thereafter the sewer went north on South Barclay Street and east on East Greenfield Avenue to the Kinnickinnic River; and

WHEREAS, said sewer was laid in that portion of vacated Orchard Street, being a distance of approximately 215 feet, and in the land to the east thereof for a distance of approximately 920 feet under the following easements for sewer purposes to the City of Milwaukee:

<u>Parcel</u>	<u>Grantor</u>	<u>Date</u>	<u>Recording Data</u>
1.	Chicago, Milwaukee & St. Paul Railway Company	August, 1894.	Vol. 337 Deeds, 2
2.	Serial Investment Association	July 24, 1894	Vol. 324 Deeds, 4
3.	Chicago & Northwestern Railway Company	November 20, 1894	Vol. 339 Deeds, 1
4.	Charles F. Pfister, et al	March 28, 1898	Vol. 392 Deeds, 3

and

WHEREAS, the present owners of the land involved are respectively the following:

a. Chicago and Northwestern Railway Company, as to vacated street and owner of that section of the sewer because

of the vacation of the street;

b. Chicago, Milwaukee, St. Paul and Pacific Railroad Company, as to easement 1 above referred to;

c. Milwaukee Solvay Coke Company, as to easement 2 above referred to;

d. Chicago and North Western Railway Company, as to easement 3 above referred to; and

e. Milwaukee Solvay Coke Company as to easement 4 above referred to; and

WHEREAS, Milwaukee Gas Light Company desires to lay a gas main in said abandoned sewer from South Barclay Street to the Milwaukee Solvay Coke Company Plant, and requested the Common Council of said City that said sewer be declared abandoned and no longer needed for the public use, that the same be assigned and conveyed to the respective owners of the land, which land should be released from the lien and operation of the respective easement; and

WHEREAS, said Common Council did grant such request and authorized and directed the execution and delivery of this instrument by its resolution, file number 50-2007, adopted November 8, 1950, as amended by resolution file number 50-2007-a adopted December 5, 1950.

NOW, THEREFORE, in consideration of the payment of the sum of One Thousand Dollars to the City of Milwaukee, the receipt of which sum is hereby acknowledged by said City, the said City of Milwaukee, a municipal corporation of the State of Wisconsin, does hereby release from the lien and operation of said respective easements the respective parcels of real estate described in said respective easements in, upon, along, through or across which parcels such sewer was laid; and hereby assigns and conveys to the above named, in paragraphs a to e inclusive, respective present owners of the land involved all of the right, title and interest of said

City of Milwaukee in and to the portion of said sewer in such land owned by each respective owner of the land in which the particular portion of the sewer is located to which owner such portion is hereby assigned and conveyed.

Said city being a municipal corporation, no revenue stamps are required hereon.

IN WITNESS WHEREOF, the said City of Milwaukee has caused this instrument to be signed by Frank P. Zeidler, its Mayor, Stanley J. Witkowski, its City Clerk, and countersigned by Virgil H. Hurless, its City Comptroller, and its corporate seal to be hereunto affixed at Milwaukee, Wisconsin, this 8th day of January, 1951.

In Presence of:

Catherine Burgett
Catherine Burgett

John Hanley
John Hanley

City of Milwaukee

By Frank P. Zeidler
Frank P. Zeidler, Mayor

Attested:

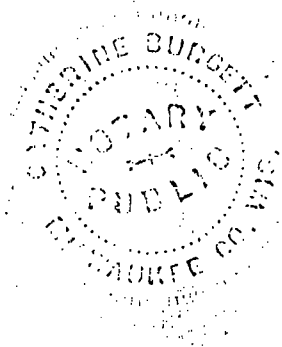
Stanley J. Witkowski
Stanley J. Witkowski, City Clerk
Countersigned:

Virgil H. Hurless
Virgil H. Hurless, City Comptroller

STATE OF WISCONSIN)
:SS.
MILWAUKEE COUNTY)

Personally came before me this 8th day of January, 1951, Frank P. Zeidler, Mayor, Stanley J. Witkowski, City Clerk, and Virgil H. Hurless, Comptroller of the above named municipal corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such Mayor, City Clerk and Comptroller of said municipal corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said municipal corporation, by its authority (and pursuant to Resolution File No. 50-2007, adopted by

the Common Council of said city on the 8th day of November, 1950, as amended by its resolution file number 50-2007-a adopted December 5, 1950).



Catherine Burgett
 Catherine Burgett
 Notary Public, Milwaukee County,
 Wisconsin.
 My commission expires: _____

Notary Public, Milwaukee County, Wis.
 My Commission Expires Mar. 15, 1953

APPROVED as to Form and
 Execution this 10th
 day of Jan 1951
John J. Soler
 Atty. in Law

Please use this sheet for comments or
attached letter. 1244

From R. J. N. Date Jan. 28, 1969

Subject _____

⑥

MR. D. M. CHISHOLM

Attached hereto is a Wisconsin Department of Taxation form requesting certain information with respect to the exchange of lands recently consummated between the Chesapeake and Ohio Railway Company and Milwaukee Solvay Coke Co., a Division of Pickands Mather & Co. We have reviewed the form with Mr. Hamilton of the Tax Department and with the Real Estate Department at the C & O with whom we worked on the transaction. The exchange of the lands was considered an even exchange and the value substantiated by the appraisal of the property made by an independent appraiser (our land was appraised at \$552,500, but because this was an even exchange and the C & O land was appraised at \$560,000 we thereupon considered our land to be an equal amount namely \$560,000), the face amount of the policy of title insurance and by the amount of money the C & O placed with the Trustee for a release of the land they conveyed to Pickands Mather & Co.

If the form meets with your approval, will you please sign as Vice President of Pickands Mather & Co.

Respectfully,

R. J. Norwick

OK BP

The Chesapeake & Ohio Railway Co.
WISCONSIN DEPARTMENT OF TAXATION
OFFICE OF
SUPERVISOR OF ASSESSMENTS
Room 580 STATE OFFICE BUILDING
819 N. 6th Street
Milwaukee, Wisconsin 53203
PHONE: 224-4455

Please Return This Letter As Soon As Possible

Sales Card No. 12609

Milwaukee, Wis., JAN 22 1969

Pickands Mather & Co.

311 E Greenfield Ave.

Milwaukee, WI 53204

The records in the office of the Register of Deeds of the County of Milwaukee show that you
bought } certain property { from The Chesapeake & Ohio Railway Co. as follows:
~~xxxx~~ } ~~xxxx~~

That pt of the NW $\frac{1}{4}$ & SW $\frac{1}{4}$ Sec. 4-6-22

Com at a pt in S line of sd NW $\frac{1}{4}$, 40 ft S 89d 47' 45" E of SW cor of sd NW $\frac{1}{4}$;
th N 00d 46' 58" E 333.35 ft to SW cor of Lot 14 in partition of that pt of
the NW $\frac{1}{4}$ Sec. 4 wh lies W of the $\frac{1}{4}$ Sec. 11; th S 89d 47' 45" E alg the S li
of sd Lot 14 50 ft; etc....

The Wisconsin Department of Taxation, under Section 68.04, is charged with the duty of collecting statistics of recorded sales of real estate, and under Section 73.03 (8), has the power to require individuals, partnerships, associations and corporations to furnish information concerning their capital, funded or other debt, current assets and facts which may be needful to enable the department to ascertain the value and the relative burdens borne by all kinds of property in the state.

One of the principal duties in this connection is the determination of the full value of the property of the state and the respective counties thereof. Your cooperation in supplying the information listed below will be of material assistance to us in equalizing the distribution of State and County Taxes.

WISCONSIN DEPARTMENT OF TAXATION.

1. Was it an actual Sale? No Year of Sale? -- Total Selling Price? --
2. If not a sale, Address of Value of
was it a trade? Yes property traded E. Greenfield Avenue property traded \$ 560,000
If not a sale nor a trade, was it a Gift? -- Inheritance? -- Collateral? --
3. If above price included personal property, what was its value? No personal property
4. Are buyer and seller related? No If so, what relation? ---
5. Was this transaction made to avoid a Foreclosure? No To Correct Title? No
6. Was this a Land Contract? No Land Contract ran from -- to --
YEAR YEAR
7. Was the property conveyed Farm? --- Residential? -- Mercantile? --
Manufacturing? -- Lake Shore? -- Other? Vacant industrial
8. If Farm property, how many acres tillable land? -- Pasture? -- Wood? --
Marsh? -- Other? --

January 28, 1969
(DATE)

[Signature]
(SIGN HERE)
Vice President



H R HARMS
MANAGER-REAL ESTATE

THE CHESAPEAKE AND OHIO RAILWAY COMPANY

REAL ESTATE DEVELOPMENT DEPARTMENT
GENERAL MOTORS BUILDING
DETROIT, MICHIGAN 48202

MANAGER-REAL ESTATE
ONE NORTHLAND PLAZA
20755 GREENFIELD ROAD
SOUTHFIELD, MICHIGAN 48075

February 17, 1969

File 2139 H-b

Mr. Robert J. Norwick
Pickands Mather & Co.
2000 Union Commerce Building
Cleveland, Ohio 44115

Dear Bob:

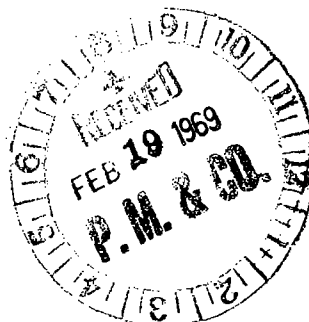
This is in reference to your request to terminate your lease arrangement with the C&O covering the so-called East Yard property on Greenfield Avenue, Milwaukee, Wisconsin, which C&O acquired from your company in exchange.

Our people have made an inspection of the premises and report that all buildings have been removed and it appears to be satisfactorily vacated except for a few small items of debris still remaining on the property. I hope that you can have your people at Milwaukee remove this in due course.

I have advised my people to terminate the lease as of January 26, 1969, which is an appropriate time because this is the cut-off date for the monthly rental.

Taxes will be prorated as of January 26, 1969, but we will use the amount of this year's taxes to make such proration rather than wait until we receive another tax bill which would not be until late this year.

Yours very truly,



January 28, 1969

Mr. H. R. Harms
The Chesapeake and Ohio
Railway Company
Real Estate Development Dept.
General Motors Building
Detroit, Michigan 48202

Dear Herb:

This is to confirm our telephone conversation of this morning at which time I advised you that the Milwaukee Coke plant will have cleared all of the personal property from the East Yard premises by the end of the day. We would like you to have an inspection made of the premises at your earliest convenience so that our lease of the East Yard property can be terminated.

Your representative who is to make the inspection can contact Mr. Jerry Lenz or in his absence Mr. Don Pabst.

When a termination date for the lease is decided upon, we suggest that this date be confirmed in writing so that the lease of the East Yard property can be formally terminated.

Very truly yours,

PICKANDS MATHER & CO.

cc: Mr. J. Lenz

R. J. Norwick

P.S. Herb Harms has indicated that in all probability another rental invoice has been sent to you covering the East Yard premises. You may wish to review this to see if it covers the past month or the coming month. If the latter, you may not wish to pay it until we have reached an understanding as to the termination of the lease and the amount of rent due. In the event you should have any questions on this, please do not hesitate to contact me.

Mr. E. R. Harns

January 6, 1969

Mr. R. J. Norwick

Mr. G. Wilkin

This is to confirm our telephone conversation on Friday, January 3, 1969, at which time you advised that plant personnel and the contractor's personnel were still engaged in clearing coke and railroad tracks off the East Yard premises and the steel building was in the process of being dismantled. You suggested that we secure an extension of the lease from the C & O until about January 15th.

I spoke with Mr. Harns at the C & O and he advised that rather than executing an extension agreement, the clearing of the premises could be continued under his verbal approval and when the premises are totally cleared, he should be notified so that an inspection can be made. Thereupon, the C & O will agree upon a final date of termination of the lease. Milwaukee Coke will be responsible for a pro-ration of the lease rental and property taxes for the period of time which the hold-over of the premises has extended into the year 1969.

As soon as the premises have been cleared to your satisfaction, I suggest you notify me by phone so I can pass on this information to Mr. Harns. He can then arrange for complete termination of our liabilities under the lease.

ease use this sheet for commen on
attached letter.

KAY

From R.J.N. Date Dec. 13, 1968

Subject _____

MR. J. H. BEMIS

Attached hereto in duplicate is a
Letter of Termination from Pickands Mather & Co.
to The Chesapeake and Ohio Railway Company
covering the lease on the East Yard Property.
The termination is to be effective Midnight,
December 31, 1968.

If the Letter of Termination meets
with your approval will you please sign both
copies as Vice President of Pickands Mather & Co.

Respectfully,

R. J. Norwick

OK
R.J.N. 1-65

Pickands Mather & Co.

2000 Union Commerce Building

Cleveland, Ohio 44115

December 13, 1968

REGISTERED MAIL

IN DUPLICATE

The Chesapeake and Ohio Railway Company
6-214 General Motors Building
Detroit, Michigan 48202

Attention: Mr. Herbert Harms

Gentlemen:

By Lease Agreement dated September 27, 1968, The Chesapeake and Ohio Railway Company, as Lessor, leased to Pickands Mather & Co., as Lessee, a certain piece of property situated at Milwaukee County, Wisconsin, comprising a metes and bounds parcel described as being part of Lot One (1), in the Partition of part of the Northwest Quarter (NW $\frac{1}{4}$) of Section Four (4), in Township Six (6) North, Range Twenty-two (22) East, in the City of Milwaukee, more commonly known as the East Yard Property. (said lease is hereinafter for convenience called "the Lease").

Pickands Mather & Co., as owner and holder of the Lease and the leasehold estate created thereby, and pursuant to the rights reserved to it under the Lease, does hereby terminate and surrender the Lease and the leasehold estate held by it under the Lease, such surrender and termination to be fully effective Midnight, December 31, 1968.

This notice is sent to you in duplicate, and we shall appreciate your signing and returning the duplicate copy hereof for our files.

Very truly yours,

PICKANDS MATHER & CO.

By *John H. Dennis*
Vice President

RECEIVED:

December 16th, 1968

THE CHESAPEAKE AND OHIO RAILWAY COMPANY

By *H. Harms*

Pickands Mather & Co.

2000 Union Commerce Building

Cleveland, Ohio 44115

September 18, 1968

IN DUPLICATE

The Chesapeake and Ohio
Railway Company
Real Estate Development Dept.
General Motors Building
Detroit, Michigan 48202

Attention: Mr. H. R. Harms

Dear Mr. Harms:

The Boards of Directors of both Pickands Mather & Co. ("Pickands") and The Chesapeake and Ohio Railway Company ("Chesapeake") have approved going forward with an agreed upon exchange of lands located in Milwaukee, Wisconsin. The closing for the exchange is to be held at the earliest opportunity, but in no event later than September 30, 1968.

In order that Pickands may prepare in a prompt and orderly fashion the parcel ("Maple Street Property") to be received from Chesapeake as a site for the stockpiling of coke, it hereby requests permission to enter upon the Maple Street Property on or about September 23, 1968, for the purpose of cleaning up the property and performing grading work. Pickands will pay all costs and charges for the work performed.

Pickands agrees to release Chesapeake from and to indemnify and save harmless Chesapeake from and against any and all liability, loss, costs, damage, detriments, attorney's fees, charges and expense which Chesapeake may incur, suffer or in any way be subjected to, on account of injury to, or death of, any person or persons whomsoever and all loss or destruction of or damage to any property whatsoever, caused by, resulting from, arising out of, or in any way connected with the clearing and grading work to be performed by it on the Maple Street Property.

If you concur that Pickands may enter upon the Maple Street Property and perform the work indicated prior to completion of the land exchange, all upon the terms and conditions set forth above, will you please so indicate by signing and returning the duplicate copy hereof.

Sincerely,

PICKANDS MATHER & CO.

AGREED:
September 19, 1968
THE CHESAPEAKE AND OHIO RAILWAY
COMPANY

By

H. R. Harms

By

D. M. Mather

Vice President

(
(
(
*
*


٤٢١

12

601-1-68

300

executed the foregoing instrument, and to me known to be such Assistant Vice President and Assistant Secretary of said corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation, by its authority.



George J. Voith

George J. Voith
Notary Public, City of Baltimore, Maryland

My commission expires

July 1, 1969

This instrument was drafted by:
Thomas W. Godfrey
Attorney at Law
Business address:
312 East Wisconsin Avenue
Milwaukee, Wisconsin 53202

R E L E A S E

KNOW ALL MEN BY THESE PRESENTS: That

4421964
BANKERS TRUST COMPANY, a corporation organized and existing under the laws of the State of New York and having its principal place of business at No. 16 Wall Street, in the Borough of Manhattan, City and State of New York, and G. R. INCE, of Garden City, in the State of New York, as Trustees under the First Mortgage and Deed of Trust of Pere Marquette Railway Company, dated July 1, 1916, as amended and supplemented and recorded in Book 842 of Mortgages, at page 152, in the office of the Register of Deeds for Milwaukee County, Wisconsin, and in Volume 20 of Railroad Mortgages, at page 95, in the office of the Secretary of State of Wisconsin, in consideration of One Dollar (\$1) and other valuable considerations, the receipt whereof is hereby acknowledged, do hereby, pursuant to the terms and conditions contained in said Mortgage, release from the lien and operation of said Mortgage, including any and all mortgages or deeds of trust supplemental thereto, unto The Chesapeake and Ohio Railway Company, all the right, title, and interest which the said Trustees may have acquired in and to such part of the property described or referred to in said Mortgage or supplements thereto as is known and particularly described as

follows:

4421964
All that certain piece or parcel of land, situate and being in the City of Milwaukee, County of Milwaukee, and State of Wisconsin, described as follows:

That part of the Northwest One-quarter (1/4) and the Southwest One-quarter (1/4) of Section Four (4), in Township Six (6) North, Range Twenty-two (22) East, in the City of Milwaukee, which is bounded and described as follows: Commencing at a point in the South line of the Northwest 1/4 of said Section 40.00 feet South 89° 47' 45" East of the Southwest corner of the Northwest 1/4 of said Section; running thence North 00° 46' 58" East on a line which is 40.00 feet East of and parallel to the West line of the Northwest 1/4 of said Section 333.35 feet to the Southwest corner of Lot 14 in partition of that part of the Northwest 1/4 of Section 4, in Township 6 North, Range 22 East, which lies West of the 1/4 Section line; thence South 89° 47' 45" East along the South line of Lot 14 aforesaid 50.00 feet to a point; thence North 00° 46' 58" East along the East line of Lot 14 aforesaid 151.42 feet to the Northeast corner of said Lot 14;

Milwaukee County, Wis.

RECORDED AT 2:45 PM

on OCT - 7 1968 in

Real Estate Images 2215

Register of Deeds

Melan Patter 274

500

thence South 89° 47' 45" East along the South line of Lot 1 in said Subdivision 26.00 feet to a point; thence North 00° 46' 58" East along a line which is 116.00 feet East of and parallel to the West line of the Northwest 1/4 of said Section 455.75 feet to a point which lies 200.00 feet North 00° 46' 58" East of the South line of Lot 5 in said Subdivision; thence South 56° 39' 10" East 365.79 feet to a point in the South line of said Lot 5 which is 424.30 feet East of the Southwest corner of said Lot 5; thence South 74° 49' 58" East 464.11 feet to a point in the dock line of the Kinnickinnic River; thence South 20° 59' 55" West along the dock line of the Kinnickinnic River 3.93 feet to a point; thence South 16° 11' 31" West along the dock line of the Kinnickinnic River 296.93 feet to a point; thence South 20° 45' 27" West along the dock line of the Kinnickinnic River 354.07 feet to a point in the South line of the Northwest 1/4 of said Section, said point being 672.66 feet South 89° 47' 45" East of the Southwest corner of the Northwest 1/4 of said Section; thence South 17° 29' 34" West along the dock line of the Kinnickinnic River 343.01 feet to a point; thence South 60° 49' 25" West along the dock line of the Kinnickinnic River 42.79 feet to a point in the North line of the South 50.00 feet of Lot 1 in the Subdivision of the West 1/2 of the Southwest 1/4 of Section 4, in Township 6 North, Range 22 East, Milwaukee County, Wisconsin; thence South 89° 47' 45" East along the North line of the South 50.00 feet of Lot 1 aforesaid 30.75 feet to a point in the old established dock line of the Kinnickinnic River; thence South 17° 29' 34" West along the old established dock line of the Kinnickinnic River 6.00 feet to a point; thence South 55° 44' 25" West along the old established dock line of the Kinnickinnic River 427.24 feet to a point; thence North 21° 28' 30" West along a line which is 44.00 feet Northeasterly of and parallel to the Northeasterly line of South Kinnickinnic Avenue 57.58 feet to a point in the dock line of the Kinnickinnic River; thence South 60° 49' 25" West along the dock line of the Kinnickinnic River 44.40 feet to a point in the Northeasterly line of South Kinnickinnic Avenue; thence North 21° 28' 30" West along the Northeasterly line of South Kinnickinnic Avenue 232.30 feet to a point in the North line of the South 50.00 feet of Lot 1 in the Subdivision of the West 1/2 of the Southwest 1/4 of Section 4; thence South 89° 47' 45" East along the North line of the South 50.00 feet of Lot 1 aforesaid 47.35 feet to a point; thence North 21° 28' 30" West along a line which is 44.00 feet Northeasterly of and parallel to the Northeasterly line of South Kinnickinnic Avenue 199.62 feet to a point which is 40.00 feet East of the West line of the Southwest 1/4 of said Section; thence North 00° 53' 55" East along a line which is 40.00 feet East of and parallel to the West line of the Southwest 1/4 of said Section 163.01 feet to the point of commencement; containing an area of 18.3076 acres, more or less.

Being Lots Thirteen (13) and Seventeen (17) and part of Lots Five (5), Seven (7), Eight (8), Nine (9), Ten (10), Eleven (11), and Twelve (12) in Partition of that part of the Northwest One-quarter (1/4) of Section Four (4), in Township Six (6) North, Range Twenty-two (22) East, which lies West of the One-quarter Section line; and part of Lots One (1) and Two (2) in Subdivision into Lots of the West One-half (1/2) of the Southwest One-quarter (1/4) of Section Four (4), in Township Six (6) North, Range Twenty-two (22) East, in the City of Milwaukee.

without, however, affecting or in any way impairing the lien and operation of said Mortgage and supplements thereto on and in respect of the remaining premises mortgaged thereunder.

IN WITNESS WHEREOF, said BANKERS TRUST COMPANY, as Trustee as aforesaid, has
caused these presents to be signed and acknowledged by one of its ^{Assistant} Vice-Presidents
and its corporate seal to be hereunto affixed and attested by the signature of one
of its Assistant Secretaries, and G. R. INCE, as Trustee as aforesaid, has hereunto
set his hand and seal this *1st* day of *October* 1968.

BANKERS TRUST COMPANY, as Trustee
By C. D. Blakely
C. D. Blakely, ASSISTANT Vice-President

3

Bankers Trust Company, the corporation described in and which executed the foregoing instrument as Trustee; that he knows the seal of said corporation; that the seal affixed to the foregoing instrument is such seal; that it was so affixed by order of the Board of Directors of said corporation; and that he signed his name thereto by like order.

Alan D. Fass
Notary Public, New York County, New York

My commission expires

ALAN D. FASS
Notary Public, State of New York
No. 52-6242225
Qualified in Suffolk County
Certificate filed in New York County
Commission Expires March 30, 1970

STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

On this 1st day of October 1968, before me, a Notary Public, personally appeared G. R. INCE, to me known, who, being by me duly sworn, did depose and say that he resides at 133 Hampton Road, Garden City, New York, and known to me to be the person described in and who executed the foregoing instrument as Trustee, and acknowledged that he executed the same as his free act and deed.

Alan D. Fass
Notary Public, New York County, New York

My commission expires

ALAN D. FASS
Notary Public, State of New York
No. 52-6242225
Qualified in Suffolk County
Certificate filed in New York County
Commission Expires March 30, 1970

LAW OFFICES

WHYTE, HIRSCHBOECK, MINAHAN, HARDING & HARLAND

MALCOLM K. WHYTE (1943-1967)
HERBERT C. HIRSCHBOECK
ROGER C. MINAHAN
VICTOR M. HARDING
ROBERT P. HARLAND
A. WILLIAM ASMUTH, JR.
REGINALD W. NELSON
MARTIN R. BROWNING
JOHN L. PALMER
HAROLD P. THOMSON
RICHARD P. BUELLESBACH
RALPH G. SCHULZ
EDWARD D. CLEVELAND
ROBERT D. LEMENSE
WALTER P. FYNKIEWICZ
ROBERT V. ABENDROTH
RICHARD K. SELL
JOHN P. MILLER

2100 MARINE PLAZA
MILWAUKEE, WISCONSIN 53202
AREA CODE 414
TELEPHONE 271-8210

JOHN B. HAYDON
ALFRED A. HEON

RICHARD C. NINNEMAN
PAUL A. PAKALSKI
RICHARD D. SILBERMAN
G. HANS MOEDE II
FREDERICK A. MUTH, JR.
JOHN GALANIS
ALLAN E. IDING
JAMES E. FRETTE
DON S. PETERSON
EDWIN R. ROSSINI
GEORGE B. SLETTELAND
MATT M. MILLEN
LARRY R. DALTON

May 28, 1968

Mr. R. J. Norwick
Pickands Mather & Co.
2000 Union Commerce Building
Cleveland, Ohio 44115

Re: Exchange of land with C & O Railroad

Dear Bob:

Under separate cover we have sent to you a copy of our letter to Chicago Title regarding the title insurance to be furnished by you to the C & O Railroad. This letter should be self-explanatory.

Referring to your letter dated May 21, 1968, we would like to hold your Kansas City policy until closing. It may be helpful in reviewing the commitment presently being prepared by Chicago Title. We will, of course, ultimately return the original Kansas City policy to you.

The so-called "standard" rate for an additional \$560,000 policy would be \$3 per \$1,000, or \$1,680. The Title Company quoted us a figure of \$1,120 which, under the circumstances, we believe is very reasonable.

We have requested the full \$560,000 commitment. If for any reason the transaction does not close, you will be charged a relatively nominal service charge based upon the amount of work involved, not upon the amount of insurance requested.

In answer to the three specific questions on Page 2 of your May 21 letter:

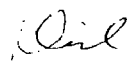
May 28, 1968

1. You will have protection under your existing policy since that policy is being increased to \$1,060,000 (as a master policy) and a take-off then written for \$560,000.
2. There will be no right of subrogation, since you are a named insured on the "master policy."
3. You will have a full \$500,000 policy on your remaining land since the amount of the original policy is being increased to \$1,060,000. I assume the remaining land has a value of approximately \$500,000. As you know, Title Insurance policies have coinsurance provisions, so that an owner should have coverage equal to the value of his property.

We could, of course, simply request a re-issue of the original \$500,000 policy plus \$60,000 of new coverage in order to satisfy the C & O. This cost would be about \$800. However, you would then have no coverage on your remaining property. This, I understand, would be completely unacceptable to you, and is certainly not something which we would recommend.

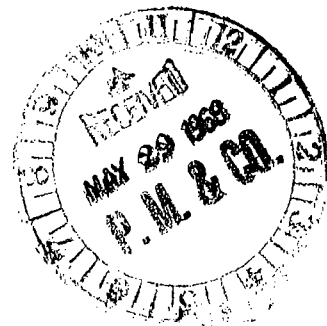
If you have any other questions, please let me know.

Very truly yours,


Richard P. Buellesbach

rpb/dh

P.S. The Title Company just called. There will be no problem getting your preliminary report to you by next Monday. There may be some delay in preparing the C & O report since the railroad did not have an existing policy or other evidence of title.



LAW OFFICES
WHYTE, HIRSCHBOECK, MINAHAN, HARDING & HARLAND
2100 MARINE PLAZA
MILWAUKEE, WISCONSIN 53202
AREA CODE 414
TELEPHONE 271-8210

RAM

May 28, 1968

C
O
P
Y
Chicago Title Insurance Company
734 North 4th Street
Milwaukee, Wisconsin

Attn: Mr. Paul Goetz

Gentlemen:

You have in your files a copy of Kansas City Title Insurance Company Owner's Policy No. 17130, insuring Milwaukee Solvay Coke Company, Inc. (\$500,000).

We represent Milwaukee Solvay Coke Company (Pickands Mather & Co.). An exchange of property is contemplated with the C & O Railroad. We will be conveying only a portion of the land included under the above policy.

Enclosed is a description of the land we are conveying to the C & O Railroad. We will require a commitment covering this property. The amount of the commitment should be \$560,000. At the same time we desire to maintain coverage at \$500,000, under the existing policy for the balance of the land being retained by our client. I understand this will be done by considering the existing policy as a "master policy," increasing it to \$1,060,000. Thus when the \$560,000 policy is issued to the C & O Railroad, our client will still have the benefit of the policy, both as to the land being conveyed (\$560,000) and the land being retained (\$500,000).

Would you please send the original commitment to Mr. R. J. Norwick, Pickands Mather & Co., 2000 Union Commerce Building, Cleveland, Ohio 44115; with a copy of the commitment to Mr. H. R. Harms, Real Estate Development Dept., C & O Railroad, General Motors Building, Detroit, Michigan 48202;

May 28, 1968

and two additional copies to the undersigned. We understand that it will be possible for you to have these commitments in the mail no later than Friday, May 31, 1968, and that the total charge will be \$1,120.

Attorney Roger Trump of Milwaukee is representing the C & O Railroad and will be in contact with you regarding a preliminary report for his client.

Thank you for your cooperation.

Very truly yours,

Richard P. Buellesbach

rpb/dh
Enclosure
cc: Mr. R. J. Norwick



CHICAGO TITLE INSURANCE COMPANY

May 31, 1968

Whyte, Hirschboeck, Minahan, Harding & Harland
111 East Wisconsin Avenue
Milwaukee, Wisconsin 53202

Attention: Mr. Richard Buellgtsch

Gentlemen:

We enclose herewith a copy of the preliminary report under application A-260334 covering the premises being conveyed by Pickands Mather & Co. to The Chesapeake and Ohio Railway Company.

The companion report being issued under application A-260335 covering the premises being conveyed by The Chesapeake and Ohio Railway Company to Pickands Mather & Co. is necessarily held up for a few days because of the additional work involved since no previous evidence of title was presented and because it is always necessary to also check the railroad records in the Office of the Secretary of State in Madison when searching the title on railroad land.

We hope to have this report in the mail by Wednesday of next week. Thank you for this business.

Very truly yours,

CHICAGO TITLE INSURANCE COMPANY

Paul E. Goetz
Paul E. Goetz

PEG:EMS

CC: Mr. R. J. Norwick

CC: Mr. E. K. Barnes

CC: Godfrey, Trump & Davidson

COPY

CHICAGO TITLE INSURANCE COMPANY

TITLE GUARANTY COMPANY OF WISCONSIN DIVISION

734 NORTH FOURTH STREET • MILWAUKEE, WISCONSIN 53203

BRoadway 1-5113

**PRELIMINARY REPORT**for American Land Title Association form of
Owner's PolicyMilwaukee, Wisconsin, May 29, 1968

To: **Whyte, Hirschboeck, Minahan,
Harding & Harland
111 East Wisconsin Avenue
Milwaukee, Wisconsin 53202**

In accordance with your application No. A-260334 for an owner's title insurance policy upon the real estate described below, we will issue an owner's policy upon the due execution and recording of a deed in recordable form from PICKANDS MATHER & CO.

to THE CHESAPEAKE AND OHIO RAILWAY COMPANY,
who will be named in the policy as the Insured; subject, however, to the removal or correction of the encumbrances or defects in title enumerated in the numbered paragraphs below. Such of the encumbrances or defects as are not eliminated by the time the policy is issued will be excepted from the coverage of the policy.

The policy, wherein the whole contract of insurance shall be set forth, will also be subject to such changes in title, encumbrances or defects as may be made or incurred of record on or after May 23, 1968, which is the date to which our present liability extends.

The Company reserves the right to terminate its liability hereunder upon ten days' notice in writing to the applicant if the premium remains unpaid after the 20th of the month succeeding the date of this report.

CHICAGO TITLE INSURANCE COMPANY

Owner's Policy Amount \$ **560,000.00**

PEG:EB 9/12

BY George T. Bock
George T. Bock

Standard Exceptions - continued

June 1, 1962 and recorded in said Register's office on June 1, 1962 in Volume 425 of Deeds at page 263, as Document No. 3952124. (This exception does not pertain to instruments of record in the office of the Register of Deeds for Milwaukee County, Wisconsin).

Encroachments and rights with respect to retaining walls as disclosed by plat of Survey No. 100000-S prepared by National Survey Service on June 2, 1962.

Easement granted by Manganese Chemicals Corporation to Wisconsin Electric Power Company, its successors and assigns, by an instrument dated October 16, 1964 and recorded in said Register's office on November 4, 1964, Microfilm Reel 219, Images 1563 to 1565 inclusive, as Document No. 4141449, wherein the first party grants to the second party the right, permission and authority to construct, erect, operate, maintain and replace a line of poles together with the necessary brace pole and other appliances necessary and usual in the conduct of its business, and to string, maintain and replace wires thereon for the purpose of supplying light, heat, power and signals, or for such other purpose as electric current is now or may hereafter be used upon, over and across a part of its premises in the Northwest 1/4 of Section 4, Township 6 North, Range 22 East, City of Milwaukee, Milwaukee County, Wisconsin; as shown on the print annexed hereto, marked Exhibit "A" and made a part hereof; said premises being more particularly described in that certain Quitclaim Deed recorded in the office of the Register of Deeds for Milwaukee County in Volume 4248 of Deeds on Page 37 as Document No. 3954142; said premises also being known as a part of Lot 1, of Partition of Part of the North West 1/4 of Section 4, Township 6 North, Range 22 East, City of Milwaukee, Milwaukee County, Wisconsin; and to trim and keep trimmed all trees along the line upon its said premises so that they will clear wires, strung not less than 18 feet above the presently existing ground level, by as much as 5 feet, and so that the trees will not be liable to interfere with the transmission of electricity over said line.

Permission is also granted said Company to enter upon said premises for the purpose of exercising the rights herein acquired.

Standard Exceptions - continued

and contained in a Warranty Deed conveying an undivided 3/4 interest, executed by non-responsive dated August 21, 1895 and recorded in said Register's office on September 5, 1895, in Volume 354 of Deeds at page 275, as Document No. 288221, conveying and providing in substance as follows:

The North 8.685 acres of that part of Lot 1 in the North West 1/4 of Section 4, Township 6 North, Range 22 East, in the 12th Ward, lying Westerly of the Kinnickinnic River and bounded on the North by Greenfield Avenue, on the Easterly side by the Kinnickinnic River, on the South by the center line of a slip running East and West through said Lot and said center line extended to the Railroad right of way hereinafter mentioned, and on the Westerly side by the right of way of the Chicago & Northwestern Railway Company, reserving also to said grantor, its successors and assigns and to the grantors, their heirs or assigns as appurtenant to its premises lying South of the premises hereby granted, a right of way 50 feet in width along the Westerly side of the land hereby conveyed; subject, nevertheless, to the right of the grantee, her heirs and assigns, to construct, maintain and use at all times across said right of way as many sidetracks or spurtracks as she or her heirs or assigns may desire, connecting the premises hereby conveyed with the main line of the Chicago & Northwestern Railway Company, which said spurtracks or sidetracks shall be kept and maintained reasonably passable for teams along said right of way.

The foregoing reservations for right of way were conveyed by and an additional right of way was granted in a Warranty Deed executed by non-responsive and D. and D. Land Company to United States of America dated April 15, 1905 and recorded on June 2, 1905 in Volume 507 of Deeds at page 580, as Document No. 519704, conveying and providing as follows:

Part of Lot 1, in the North West 1/4 of Section 4, Township 6 North, Range 22 East, in the 12th Ward, bounded by a line, beginning at a point in the Easterly line of the right of way, of the Chicago and Northwestern Railway Company, 770.75 feet South from a point in the South line of Greenfield Avenue, which is 1959.74 feet East from a stone monument at the Southwest corner of Reed Street and Greenfield Avenue, running thence North 89° 37' East to the Kinnickinnic River; thence running South 20° 58' West along the Kinnickinnic River to the Easterly line of the right of way of the Chicago and North Western Railway Company; thence running North 38° 57' West along said right of way, to the place of beginning. Together with the right of way over a strip of land extending from the Northerly boundary of the premises hereinbefore described to the center line extending Westward of the slip commonly known as Petit slip, said strip of land being bounded on the West by the Easterly line of the right of way of the Chicago and Northwestern Railway Company and on the East by a line parallel thereto and 20 feet distant therefrom.

Also a right of way 50 feet in width along the Westerly side of land conveyed by deed recorded in Volume 354 of Deeds, on page 275, said right of way being bounded on the West by the Easterly line of right of way of the Chicago and North Western Railway Company and extending from the center line extended of aforesaid Petit slip to Greenfield Avenue, subject to the right of said non-responsive, her heirs and assigns to construct, maintain and use at all times across said right of way as many sidetracks or spur tracks, as she or her heirs or assigns may desire connecting the premises conveyed to her with the main line of the Chicago and Northwestern Railway Company, which said spur tracks or side tracks shall be kept and maintained reasonably passable for teams along said right of way.

Rights granted to the City of Milwaukee, and its successors, acquired by an instrument executed by non-responsive, his wife to the City of Milwaukee, dated September 22, 1868 and recorded in said Register's office on December 18, 1868 in Volume 110 c

Standard Exceptions - continued

Deeds at page 237; by an instrument executed by non-responsive, his wife to the City of Milwaukee, dated August 24, 1868 and recorded in said Register's office on December 18, 1868 in Volume 110 of Deeds at page 239; and by an instrument executed by non-responsive his wife, et al to the City of Milwaukee, dated June 24, 1868 and recorded in said Register's office on December 18, 1868, in Volume 110 of Deeds at page 240, providing as follows:

WITNESSETH, that whereas on or about June 8, 1868 the Common Council of the said City of Milwaukee passed a certain ordinance in words and figures following that is to say. An ordinance to permanently establish Dock and Wharf Lines on the Kinnickinnic River, Fifth Ward. The Mayor and Common Council of the City of Milwaukee do ordain as follows: The Dock and Wharf lines on the Kinnickinnic River are hereby established as follows: The centre of the Channel of the Kinnickinnic River is at a point in the centre of said river, where it is intersected by the centre of the Kinnickinnic Avenue, said point being 706. 61-100 feet South and 175 66-100 feet East of a Stone monument placed at the Northwest corner of the South West 1/4 of Section 4 in the Fifth Ward. From this point the centre of said Channel runs North 55 degrees East 551.10-100 feet to a point. And the Dock and Wharf lines are hereby established on each side (70) Seventy feet distant and parallel to the above mentioned centre line. From the last mentioned point the centre line of said channel runs at a course North 21 degrees East 420 42-100 feet to a point on the North line of said 1/4 Section and 779 46-100 East of the Stone monument on the Northwest corner of said South West 1/4 of Section 4. And the Dock and Wharf lines are hereby established on each side 70 feet distant and at right angles from said line at the Southerly end and 120 feet distant on each side and at right angles with said centre line at its Northerly end on said 1/4 Section line, said described points being connected on both sides of the centre line of said channel by a straight line. The centre line of the channel from the last named point on the 1/4 Section line extends Northeasterly through the North East 1/4 of Section 4 to the angle formed by the intersection of the Westerly dock and wharf line of the Milwaukee River with the extension of the inner line of the South pier of the old government harbor. And the Dock and Wharf lines of said Kinnickinnic River are hereby established 120 feet distant on each side and parallel to the centre line of the aforementioned channel to their intersection with the Dock line of the Milwaukee River on one side, and to the inner line of the South pier of the old government harbor on the other side of the aforementioned centre line. And whereas the said parties of the first part severally claiming some interest in some specific piece included within the said dock lines, believe that the improvement of the said Kinnickinnic will be a benefit to their adjoining property. Now therefore, in consideration of the premises and of one dollar to them paid the said parties of the first part do hereby grant, bargain, sell and convey to the said party of the second part and its successors from the full and absolute right to enter upon, use and regulate and control the premises included between the lines described in the said ordinance as a free and public highway in the same manner as the said City now used and controls the Milwaukee River. To have and to hold the same to the said City and its successors forever.

Rights, easements and grants to third parties to use or to enjoy portions of the above-described premises as rights of way or for the location or maintenance of facilities or of appurtenances to other premises, or for other purposes therein granted, existing as of June 1, 1962 and arising pursuant to instruments of record, or referred to of record, or under instruments assigned by the Grantor to the Grantee of the following deed, as disclosed in a Warranty Deed executed by Milwaukee Solvay Coke Company to Wisconsin Coke Company, Inc., Date:

-continued-

507 (68)

En branches or Defects to Be Excepted from Coverage
of the Policy Unless Previously Eliminated

1. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records (unless proof acceptable to the Company is furnished showing that no such liens exist).

2. Rights or claims of parties in possession not shown by the public records.

3. City taxes for the year 1967 assessed against Partition Lots in NW 1/4 Sec 4-6-22 N 770.75' Lot 1 & all of vac Petit Slip lying S of E Greenfield Ave betw Est W Li Kinnickinnic River & NWly li C&NW RR ROW subj to Easents of Rec-Lot 2 exc (W 116' & N 16' for St)-Lot 3 exc W 116' - Lot 4 exc (W 116' & that Part Com at Inter of SWly li C&NW RR ROW with Est Wly li Kinnickinnic River th NWly alg sd ROW li 40'-th S to Wly li sd River-th NEly alg Wly li sd Riv 85' to beg) -Lot 5 exc (W 116' & that Part Com 116' E of SW cor Lot 5-th N 200'-th SE1/4 to S li Lot 5-th W 308.3' to beg)- that Part Lot 7 Com at Inter of N li Lot 7 with W Dock li Kinnic Riv-th SWly alg sd Dock li 140'-th NWly to a Pt on N li Lot 7 which is 424.3' E of W li Lot 7-th E 519.3' to beg in the amount of \$81,861.54. Paid \$40,930.79. Balance due \$40,930.75 exclusive of fee and interest.

4. County taxes for the year 1967 assessed against the same premises noted at No. 3 hereof in the amount of \$25,391.43. Paid \$18,136.75. Balance due \$7,254.68 exclusive of fee and interest.

- - - - -

We should be furnished with a certified copy of a resolution adopted by the Board of Directors of Pickands Mather & Co., at a meeting duly called and held authorizing the execution of the proposed deed.

- - - - -

The policy when issued will contain a stipulation to the effect that it guarantees nothing with respect to any changes which may have been made in the location of fences or improvements since June 2, 1962, unless the plat of survey in our possession prepared by National Survey Service under said date is re-certified down to date and shows no changes.

- - - - -

Unless specific proof is furnished upon the subject, the policy will contain a stipulation to the effect that it does not cover or guarantee the title to any machinery or other manufacturing equipment except such as may be finally determined to be part of the real estate, and that the determination of such question is no part of the company's obligation under the policy.

- - - - -

D. M. Chisholm, being first duly sworn, deposes and says:

See Preliminary Report No. A-260334.

Exceptions: _____

(State terms of either written or oral leases, including month to month and week to week tenancies)

PICKANDS MATHER & CO.

By ^{Dr. C} *H. M. L. L.* Vice President

Elton R. Knight, Jr.
 ELTON R. KNIGHT, JR., Attorney-at-Law
 NOTARY PUBLIC - STATE OF OHIO
 Notary Public, My Commission Has No Expiration Date, County, Wish
 Section 147.03 Ohio Revised Code

My commission expires _____, 19____

*Fill in either paragraph 1 or 2, whichever is applicable, and strike out the paragraph not used.

** Fill in either paragraph 3 or 4, as the facts may warrant, and strike out the paragraph not used.

Please defer execution of this affidavit until the deal is closed. This may eliminate the necessity

nished.

Name of Contractor

[illegible]

LAW OFFICES

WHYTE, HIRSCHBOECK, MINAHAN, HARDING & HARLAND
S. C.

2100 MARINE PLAZA

MILWAUKEE, WISCONSIN 53202

AREA CODE 414

TELEPHONE 271-8210

MALCOLM K. WHYTE (1943-1967)

HERBERT C. HIRSCHBOECK

ROGER C. MINAHAN

VICTOR M. HARDING

ROBERT P. HARLAND

A. WILLIAM ASMUTH, JR.

REGINALD W. NELSON

MARTIN R. BROWNING

JOHN L. PALMER

HAROLD P. THOMSON

RICHARD P. BUELLESBACH

RALPH G. SCHULZ

EDWARD D. CLEVELAND

ROBERT D. LEMENISE

WALTER P. FYNKIEWICZ

ROBERT V. ABENDROTH

RICHARD K. SELL

JOHN P. MILLER

JOHN B. HAYDON

ALFRED A. HEON

RICHARD C. NINNIEMAN

PAUL A. PAKALSKI

FRED WIVIOTT

G. HANS MOEDE III

FREDERICK A. MUTH, JR.

JOHN GALANIS

ALLAN E. IDING

JAMES E. FRETTE

DON S. PETERSON

GEORGE B. SLETTELAND

MATT M. MILLEN

LARRY R. DALTON

STEPHEN C. WOOD

MICHAEL T. HART

EDWARD J. HEISER, JR.

DANIEL S. GRABLI

September 18, 1968

RM

Mr. Robert J. Norwick
Pickands Mather & Co.
2000 Union Commerce Building
Cleveland, Ohio 44115

Re: Exchange of Lands at Milwaukee, Wisconsin
between Pickands Mather & Co. and The
Chesapeake and Ohio Railway Company

Dear Bob:

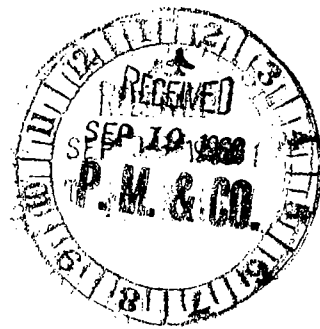
The enclosed letter from the Title Company (September 17,
1968) confirms the changes mentioned in my letter to you dated
September 13, 1968.

Very truly yours,

Richard P. Buellesbach

Richard P. Buellesbach

rpb/dh
Enclosure



CHICAGO TITLE INSURANCE COMPANY

TITLE GUARANTY COMPANY OF WISCONSIN DIVISION
734 NORTH FOURTH STREET TELEPHONE 271-5113 MILWAUKEE, WIS. 53203

September 17, 1968

Mr. Richard P. Buellbach
Whyte, Hirschboeck, Minahan,
Harding & Harland
111 East Wisconsin Avenue
Milwaukee, Wisconsin

Re: A-260335
C & O - Pickands Mather

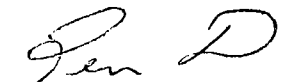
Dear Dick,

In accordance with our conversation, I wish to advise that the printed standard exceptions relating to special taxes or assessments, etc. and liens or deferred charges are being waived in this case and may be disregarded. The usual exception as to "taxes and assessments, general or special, for the year 1968" will remain. The two exceptions relating to spur tracks and utility easements will each be preceded by the word "Unrecorded".

After inspecting the property, we are also prepared to waive the general exception as to public or private rights in streets, and the immediately following street exception relating to South Kinnickinnic Avenue.

I believe that this covers all of the matters that we discussed.

Cordially


Leonard C. Donohoe, Jr.
Ass't Vice Pres. &
Chief Title Officer

LD:mj

LAW OFFICES

WHYTE, HIRSCHBOECK, MINAHAN, HARDING & HARLAND

S. C.

2100 MARINE PLAZA

MILWAUKEE, WISCONSIN 53202

AREA CODE 414

TELEPHONE 271-8210

MALCOLM K. WHYTE (1943-1967)

HERBERT C. HIRSCHBOECK

ROGER C. MINAHAN

VICTOR M. HARDING

ROBERT P. HARLAND

A. WILLIAM ASMUTH, JR.

REGINALD W. NELSON

MARTIN R. BROWNING

JOHN L. PALMER

HAROLD P. THOMSON

RICHARD R. BUELLE-SBACH

RALPH G. SCHULZ

EDWARD D. CLEVELAND

ROBERT D. LEMENSE

WALTER P. RYNKIEWICZ

ROBERT V. ABENDFOTH

RICHARD K. SELL

JOHN P. MILLER

JOHN B. HAYDON

ALFRED A. HEON

RICHARD C. NINNEMAN

PAUL A. PAKALSKI

FRED WIVIOTT

G. HANS MOEDE III

FREDERICK A. MUTH, JR.

JOHN GALANIS

ALLAN E. IDING

JAMES E. FRETTEY

DON S. PETERSON

GEORGE B. SLETTELAND

MATT M. MILLEN

LARRY R. DALTON

STEPHEN C. WOOD

MICHAEL T. HART

EDWARD J. HEISEF, JR.

DANIEL S. GRABLE

September 13, 1968

RM

Mr. R. J. Norwick
Pickands Mather & Co.
2000 Union Commerce Building
Cleveland, Ohio 44115

Re: Exchange of Lands at
Milwaukee, Wisconsin between
Pickands Mather & Co. and
The Chesapeake and Ohio Railway Company

Dear Bob:

I have your letter dated September 9, 1968. The description set forth in the title report (June 5, 1968 - A260335) is correct according to the survey which we have in our file (National Survey Service, December 20, 1967, No. 120546-S, revision No. 1).

I have spoken with the title company. The following changes will be made:

1. The two printed exceptions will be deleted. These are the exceptions reading as follows:

"Special taxes or assessments, if any, payable with the taxes levied for the current and subsequent years.

Liens or deferred charges not shown on the tax roll, for installations and connections of water and sewer laterals, mains and service pipes."

Mr. R. J. Norwick
Page 2
September 13, 1968

2. The two typed exceptions relating to rights and easements for railroad switches, sidetracks, etc. and rights with respect to the maintenance and use of sewers, utility pipes, etc. will be prefaced with the word "unrecorded".
3. The two typed exceptions relating to streets and specifically to Kinnickinnic Avenue will be deleted.

Get
An inspection of the premises indicates that there are obviously railroad switches, sidetracks, utility pipes, etc. Some of these are probably covered by unrecorded documents. I assume you are obtaining appropriate warranties and representations from the seller regarding such documents.

The rights of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company referred to in the document recorded as Document No. 2105952 are self-explanatory. I assume these present no particular problem to you.

The two "standard exceptions" relating to possible mechanic liens and to the rights of parties in possession can be removed by an appropriate affidavit from the seller. This affidavit should be obtained at the time of closing.

The property is, of course, subject to various mortgages as set forth in the Preliminary Report. These I assume will be satisfied prior to closing.

I assume you will have the required corporate resolution from the C & O Railroad.

The exception relating to the rights of various governmental authorities with respect to the Car Ferry Slip must, of course, remain.

If you have any questions, I will be happy to discuss them with you.

Very truly yours,



Richard P. Buellesbach

RFB:jjjs



THE CHESAPEAKE AND OHIO RAILWAY COMPANY

REAL ESTATE DEVELOPMENT DEPARTMENT
GENERAL MOTORS BUILDING
DETROIT, MICHIGAN 48202

H R HARMS
MANAGER-REAL ESTATE

September 5, 1968

Files M-140
2139

H-b

RM

Mr. Robert J. Norwick
Pickands Mather & Co.
2000 Union Commerce Building
Cleveland, Ohio 44115

Dear Bob:

Proposed exchange of lands at Milwaukee,
Wisconsin

This will acknowledge your August 27 letter, enclosing two copies of the proposed agreement between Pickands Mather & Co. and the C&O relative to the details of the proposed exchange of lands.

The agreement and exhibits attached thereto have been reviewed by Mr. A. F. Schmalzriedt, Mr. E. H. Goodman, and me, and I am today forwarding the papers to our Wisconsin counsel, Mr. Rodger S. Trump, for his approval as to form under Wisconsin law. I will get back to you when I hear from him.

Enclosed for your review is preliminary title report, Application No. A-260335, dated June 5, 1968, covering the C&O Maple Street property. I would appreciate hearing from you as to whether you find the C&O title satisfactory as disclosed by the preliminary title report.

Yours very truly,

H. R. Harms

Enclosure



CHICAGO TITLE INSURANCE COMPANY

TITLE GUARANTY COMPANY OF WISCONSIN DIVISION

734 NORTH FOURTH STREET • MILWAUKEE, WISCONSIN 53203

BRoadway 1-5113



PRELIMINARY REPORT

for American Land Title Association form of
Owner's Policy

Milwaukee, Wisconsin, June 5, 19 68

To: Godfrey, Trump & Davidson
312 East Wisconsin Avenue
Milwaukee, Wisconsin 53202
Attention: Mr. Rodger S. Trump.

In accordance with your application No. A-260335 for an owner's title insurance policy upon the real estate described below, we will issue an owner's policy upon the due execution and recording of a deed in recordable form from THE CHESAPEAKE AND OHIO RAILWAY COMPANY

to PICKANDS MATHER & CO.,
who will be named in the policy as the Insured; subject, however, to the removal or correction of the encumbrances or defects in title enumerated in the numbered paragraphs below. Such of the encumbrances or defects as are not eliminated by the time the policy is issued will be excepted from the coverage of the policy.

The policy, wherein the whole contract of insurance shall be set forth, will also be subject to such changes in title, encumbrances or defects as may be made or incurred of record on or after May 27, 19 68, which is the date to which our present liability extends.

The Company reserves the right to terminate its liability hereunder upon ten days' notice in writing to the applicant if the premium remains unpaid after the 20th of the month succeeding the date of this report.

CHICAGO TITLE INSURANCE COMPANY

Owner's Policy Amount \$ 560,000.00

PEG:vek

BY George T. Bock

George T. Bock

DESCRIPTION - continued -

89° 47' 45" East of the Southwest corner of the North West 1/4 of said Section; thence South 17° 29' 34" West along the dock line of the Kinnickinnic River 343.01 feet to a point; thence South 60° 49' 25" West along the dock line of the Kinnickinnic River 42.79 feet to a point in the North line of the South 50.00 feet of Lot 1 in the Subdivision of the West 1/2 of the South West 1/4 of Section 4, in Township 6 North, Range 22 East, Milwaukee County, Wisconsin; thence South 89° 47' 45" East along the North line of the South 50.00 feet of Lot 1 aforesaid 30.75 feet to a point in the old established dock line of the Kinnickinnic River; thence South 17° 29' 34" West along the old established dock line of the Kinnickinnic River 6.00 feet to a point; thence South 55° 44' 25" West along the old established dock line of the Kinnickinnic River 427.24 feet to a point; thence North 21° 28' 30" West along a line which is 44.00 feet Northeasterly of and parallel to the Northeasterly line of South Kinnickinnic Avenue 57.58 feet to a point in the dock line of the Kinnickinnic River; thence South 60° 49' 25" West along the dock line of the Kinnickinnic River 44.40 feet to a point in the Northeasterly line of South Kinnickinnic Avenue; thence North 21° 28' 30" West along the Northeasterly line of South Kinnickinnic Avenue 232.30 feet to a point in the North line of the South 50.00 feet of Lot 1 in the Subdivision of the West 1/2 of the South West 1/4 of Section 4; thence South 89° 47' 45" East along the North line of the South 50.00 feet of Lot 1 aforesaid 47.35 feet to a point; thence North 21° 28' 30" West along a line which is 44.00 feet Northeasterly of and parallel to the Northeasterly line of South Kinnickinnic Avenue 199.62 feet to a point which is 40.00 feet East of the West line of the South West 1/4 of said Section; thence North 00° 53' 55" East along a line which is 40 feet East of and parallel to the West line of the South West 1/4 of said Section 163.01 feet to the point of commencement.

Being Lots Thirteen (13) and Seventeen (17) and part of Lots Five (5), Seven (7), Eight (8), Nine (9), Ten (10), Eleven (11) and Twelve (12) in Partition of that part of the North West One-quarter (1/4) of Section Four (4), in Township Six (6) North, Range Twenty-two (22) East, which lies West of the One-quarter Section line; and part of Lots One (1) and Two (2) in Subdivision into Lots of the West One-half (1/2) of the South West One-quarter (1/4) of Section Four (4), in Township Six (6) North, Range Twenty-two (22) East, in the City of Milwaukee.

(Tax Key Nos. 463-9990, 463-9991, 466-1101, 466-1104 and 466-1105).

STANDARD EXCEPTIONS - continued -

Rights of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company disclosed by and Reservation contained in Warranty Deed executed by The Milwaukee Electric Railway and Light Company to Pere Marquette Railway Company, Detroit, Michigan, dated October 26, 1936 and recorded in the office of the Register of Deeds for Milwaukee County, Wisconsin on October 26, 1936, in Volume 1461 of Deeds at page 118, as Document No. 2105952, conveying all that part of Lot 9 West of Kinnickinnic River, except a strip off the whole South part thereof 50 feet wide; all of the North 1/2 of Lot 10 except a strip off the West part thereof 40 feet wide; all of Lot 11 except a strip off the West part thereof 40 feet wide; all of Lot 12 except a strip off the West part thereof 40 feet wide; and all of Lots 13 and 17, said lots being in the partition into Lots of that part of the North West 1/4 of Section 4, in Township 6 North, Range 22, which lies West of the 1/4 Section line. The premises hereby conveyed containing an area of 4.8 acres, more or less, in the City of Milwaukee and providing as follows:

This conveyance is made subject to the right of the Chicago, Milwaukee St. Paul and Pacific Railroad Company, its successors and assigns, to maintain retaining wall footings under the Westerly 3 feet of that portion of Lots 10, 11 and 12 conveyed hereby, the grantee being hereby vested with the right to use such footings for the support of the walls of any building or other structure which it may erect.

The grantor hereby reserves the poles, wires and appurtenances comprising its electric distribution line now installed upon and across the north part of the above-described premises with the right to remove the same from said premises and the obligation so to do upon such request being made by the grantee, its successors or assigns.

1. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records (unless proof acceptable to the Company is furnished showing that no such liens exist).

2. Rights or claims of parties in possession not shown by the public records.

3. First Mortgage and Deed of Trust from Pere Marquette Railway Company to Bankers Trust Company, a New York Corporation and Hugh Mc K. Landon, Trustees, dated July 16, 1916 and filed in the office of the Secretary of State of Wisconsin on August 16, 1917 in Volume 20 Railroad Mortgages at pages 95 to 187, and recorded in the office of the Register of Deeds of Milwaukee County on June 19, 1917 in Volume 842 of Mortgages at page 152, as Document No. 910661.

Supplemental Mortgage and Deed of Trust from said Company to said Trustees, dated December 18, 1918 and filed in the office of the Secretary of State of Wisconsin on May 17, 1919, in Volume 18 Railroad Mortgages at pages 606 to 610, and recorded in the office of the Register of Deeds of Milwaukee County, on April 24, 1919, in Volume 885 of Mortgages at page 444, as Document No. 976365.

Supplemental Mortgage and Deed of Trust from said Company to said Trustees, dated January 3, 1921 and filed in the office of the Secretary of State of Wisconsin on March 17, 1921 in Volume 18 Railroad Mortgages at pages 710 to 712, and recorded in the office of the Register of Deeds of Milwaukee County on February 28, 1921, in Volume 991 of Mortgages at page 420, as Document No. 1080161.

Supplemental Mortgage and Deed of Trust from said Company to said Trustees, dated March 1, 1945 and filed in the office of the Secretary of State of Wisconsin on March 22, 1945, in Volume 37 Railroad Mortgages at pages 308 to 356.

Appointment of R. G. Page, Successor Trustee to Hugh Mc K. Landon dated May 16, 1945 and filed in the office of the Secretary of State of Wisconsin on December 31, 1945, in Volume 37 of Railroad Mortgages at pages 561 and 562.

Resignation of R. G. Page and appointment of G. R. Ince as successor Trustee dated May 31, 1951 and filed in the office of the Secretary of State of Wisconsin on July 5, 1951, in Volume 41 of Railroad Mortgages at pages 450 and 452.

- - - - -

We should be furnished with a certified copy of a resolution adopted by the Board of Directors of The Chesapeake and Ohio Railway Company, at a meeting duly called and held authorizing the execution of the proposed deed.

- - - - -

Endorances or Defects to Be Excepted from Coverage
of the Policy Unless Previously Eliminated

The policy when issued will contain a stipulation to the effect that it guarantees nothing with respect to any changes which may have been made in the location of fences or improvements since December 20, 1967, unless the plat of survey in our possession prepared by National Survey Service under said date is re-certified down to date and shows no changes.

- - - - -

Unless specific proof is furnished upon the subject, the policy will contain a stipulation to the effect that it does not cover or guarantee the title to any machinery or other equipment except such as may be finally determined to be part of the real estate, and that the determination of such question is no part of the company's obligation under the policy.

- - - - -

OWNERS POLICY OF TITLE INSURANCE

ISSUED BY

Chicago Title Insurance Company

TITLE GUARANTY COMPANY OF WISCONSIN DIVISION

No. 348182 Dated October 8, 1968 at 8:00 A.M. Amount \$ 560,000.00

CHICAGO TITLE INSURANCE COMPANY, a Missouri corporation, herein called the Company, for a valuable consideration hereby insures PICKANDS MATHER & CO.

hereinafter called the

Insured, the heirs, devisees, personal representatives of such Insured, or, if a corporation, its successors by dissolution, merger or consolidation, against loss or damage not exceeding FIVE HUNDRED SIXTY

THOUSAND (\$560,000.00) Dollars,

together with costs, attorneys' fees and expenses which the Company may become obligated to pay as provided in the Conditions and Stipulations hereof, which the Insured shall sustain by reason of:

any defect in or lien or encumbrance on the title to the estate or interest covered hereby in the land described or referred to in Schedule A, existing at the date hereof, not shown or referred to in Schedule B or excluded from coverage in Schedule B or in the Conditions and Stipulations; or

unmarketability of such title; or

lack of a right of access to and from the land;

all subject, however, to the provisions of Schedules A and B and the Conditions and Stipulations hereto annexed; all as of the date of this policy.

IN WITNESS WHEREOF, CHICAGO TITLE INSURANCE COMPANY has caused its corporate name and seal to be hereunto affixed by its duly authorized officers, as of the date of policy shown above.



CHICAGO TITLE INSURANCE COMPANY

By

Samuel A. Lencik

Divisional President

Countersigned:

Ralph A. Smith
Authorized Signatory

And by

Robert Kratochvil

Secretary

Schedule A.

1. The estate or interest in the land described or referred to in this schedule covered by this policy is:
Fee simple.

It is stipulated that this policy does not cover or guarantee the title to any machinery and equipment except such as may be finally determined to be a part of the real estate and that the determination of such question is no part of the obligation of the company under this policy.

2. Title to the estate or interest covered by this policy at the date hereof is vested in the Insured.

3. The land referred to in this Policy is situated in the County of Milwaukee,
State of Wisconsin, and is described as follows:

That part of the North West One-quarter (1/4) and the South West One-quarter (1/4) of Section Four (4), in Township Six (6) North, Range Twenty-two (22) East, in the City of Milwaukee, which is bounded and described as follows: Commencing at a point in the South line of the North West 1/4 of said Section 40.00 feet South 89° 47' 45" East of the Southwest corner of the North West 1/4 of said Section; running thence North 00° 46' 58" East on a line which is 40.00 feet East of and parallel to the West line of the North West 1/4 of said Section 333.35 feet to the Southwest corner of Lot 14 in partition of that part of the North West 1/4 of Section 4, in Township 6 North, Range 22 East, which lies West of the 1/4 Section line; thence South 89° 47' 45" East along the South line of Lot 14 aforesaid 50.00 feet to a point; thence North 00° 46' 58" East along the East line of Lot 14 aforesaid 151.42 feet to the Northeast corner of said Lot 14; thence South 89° 47' 45" East along the South line of Lot 7 in said Subdivision 26.00 feet to a point; thence North 00° 46' 58" East along a line which is 116.00 feet East of and parallel to the West line of the North West 1/4 of said Section 455.75 feet to a point which lies 200.00 feet North 00° 46' 58" East of the South line of Lot 5 in said Subdivision; thence South 56° 39' 10" East 365.79 feet to a point in the South line of said Lot 5 which is 424.30 feet East of the Southwest corner of said Lot 5; thence South 74° 49' 58" East 464.11 feet to a point in the dock line of the Kinnickinnic River; thence South 20° 59' 55" West along the dock line of the Kinnickinnic River 3.93 feet to a point; thence South 16° 11' 31" West along the dock line of the Kinnickinnic River 296.93 feet to a point; thence South 20° 45' 27" West along the dock line of the Kinnickinnic River 354.07 feet to a point in the South line of the North West 1/4 of said Section, said point being 672.66 feet South

- continued -

DESCRIPTION - continued -

89° 47' 45" East of the Southwest corner of the North West 1/4 of said Section; thence South 17° 29' 34" West along the dock line of the Kinnickinnic River 343.01 feet to a point; thence South 60° 49' 25" West along the dock line of the Kinnickinnic River 42.79 feet to a point in the North line of the South 50.00 feet of Lot 1 in the Subdivision of the West 1/2 of the South West 1/4 of Section 4, in Township 6 North, Range 22 East, Milwaukee County, Wisconsin; thence South 89° 47' 45" East along the North line of the South 50.00 feet of Lot 1 aforesaid 30.75 feet to a point in the old established dock line of the Kinnickinnic River; thence South 17° 29' 34" West along the old established dock line of the Kinnickinnic River 6.00 feet to a point; thence South 55° 44' 25" West along the old established dock line of the Kinnickinnic River 427.24 feet to a point; thence North 21° 28' 30" West along a line which is 44.00 feet Northeasterly of and parallel to the Northeasterly line of South Kinnickinnic Avenue 57.58 feet to a point in the dock line of the Kinnickinnic River; thence South 60° 49' 25" West along the dock line of the Kinnickinnic River 44.40 feet to a point in the Northeasterly line of South Kinnickinnic Avenue; thence North 21° 28' 30" West along the Northeasterly line of South Kinnickinnic Avenue 232.30 feet to a point in the North line of the South 50.00 feet of Lot 1 in the Subdivision of the West 1/2 of the South West 1/4 of Section 4; thence South 89° 47' 45" East along the North line of the South 50.00 feet of Lot 1 aforesaid 47.35 feet to a point; thence North 21° 28' 30" West along a line which is 44.00 feet Northeasterly of and parallel to the Northeasterly line of South Kinnickinnic Avenue 199.62 feet to a point which is 40.00 feet East of the West line of the South West 1/4 of said Section; thence North 00° 53' 55" East along a line which is 40 feet East of and parallel to the West line of the South West 1/4 of said Section 163.01 feet to the point of commencement.

Being Lots Thirteen (13) and Seventeen (17) and part of Lots Five (5) Seven (7) Eight (8) Nine (9), Ten (10), Eleven (11), and Twelve (12) in Partition of that part of the North West One-quarter (1/4) of Section Four (4), in Township Six (6) North, Range Twenty-two (22) East, which lies West of the One-quarter Section line; and part of Lots One (1) and Two (2) in Subdivision into Lots of the West One-half (1/2) of the South West One-quarter (1/4) of Section Four (4), in Township Six (6) North, Range Twenty-two (22) East, in the City of Milwaukee.

Schedule B.

This policy does not insure against loss or damage by reason of the following:

1. Taxes and assessments, general or special, for the year 1968.
2. Unrecorded rights and easements in and to any and all railroad switches, sidetracks, spur tracks and rights of way located upon or appurtenant to the premises described in Schedule "A" hereof.
3. Unrecorded rights with respect to the maintenance and use of sewers, utility pipes, cables or conduits which may be installed over or under the surface of the premises described in Schedule "A" hereof.
4. Public rights of the United States, the State of Wisconsin or the City or County of Milwaukee or any of their agencies in respect to the portion of the premises described in Schedule A hereof constituting the bed or the waters of the Car Ferry Slip.
5. Rights of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company disclosed by and Reservation contained in Warranty Deed executed by The Milwaukee Electric Railway and Light Company to Pere Marquette Railway Company, Detroit, Michigan, dated October 26, 1936 and recorded in the office of the Register of Deeds for Milwaukee County, Wisconsin on October 26, 1936, in Volume 1461 of Deeds at page 118, as Document No. 2105952, conveying all that part of Lot 9 West of Kinnickinnic River, except a strip off the whole South part thereof 50 feet wide; all of the North 1/2 of Lot 10 except a strip off the West part thereof 40 feet wide; all of Lot 11 except a strip off the West part thereof 40 feet wide; all of Lot 12 except a strip off the West part thereof 40 feet wide; and all of Lots 13 and 17, said lots being in the partition into Lots of that part of the North West 1/4 of Section 4, in Township 6 North Range 22 which lies West of the 1/4 Section line. The premises hereby conveyed containing an area of 4.8 acres, more or less, in the City of Milwaukee and providing as follows:

This conveyance is made subject to the right of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company, its successors and assigns, to maintain retaining wall footings under the Westerly 3 feet of that portion of Lots 10, 11 and 12 conveyed hereby, the grantee being hereby vested with the right to use such footings for the support of the walls of any building or other structure which it may erect.

The grantor hereby reserves the poles, wires and appurtenances comprising its electric distribution line now installed upon and across the north part of the premises described in Schedule A hereof with the right to remove the same from said premises and the obligation so to do upon such request being made by the grantee, its successors, or assigns.

* * * * *

It is stipulated that this policy guarantees nothing with respect to any changes which may have been made in the location of fences or improvements since December 20, 1967.

* * * * *

CONDITIONS AND STIPULATIONS

1. Definition of Terms

The following terms when used in this policy mean: (a) "land": the land described, specifically or by reference, in Schedule A and improvements affixed thereto which by law constitute real property; (b) "public records": those records which impart constructive notice of matter relating to said land; (c) "knowledge": actual knowledge, not constructive knowledge or notice which may be imputed to the Insured by reason of any public records; and (d) "date": the effective date.

2. Exclusions from the Coverage of this Policy

This policy does not insure against loss or damage by reason of the following: (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning ordinances) restricting or regulating the occupancy, use or enjoyment of the land, or regulating the character, dimensions, or location of any improvement now or hereafter erected on said land, or prohibiting a separation in ownership or a reduction in the dimensions or area of any lot or parcel of land. (b) Governmental rights of police power or eminent domain unless notice of the exercise of such rights appears in the public records at the date hereof. (c) Title to any property beyond the lines of the land expressly described or referred to in Schedule A, or title to areas within or rights or easements in any abutting streets, roads, avenues, lane ways or waterways (except to the extent the right of access to and from said land is covered by the insuring provisions of this policy), or the right to maintain therein vaults, tunnels, ramps or any other structure or improvement, unless this policy specifically provides that such title, rights or easements are insured. (d) Defects, liens, encumbrances, adverse claims against the title as insured or other matters (1) created, suffered, assumed or agreed to by the Insured; or (2) known to the Insured either at the date of this policy or at the date such Insured acquired an estate or interest insured by this policy and not shown by the public records, unless disclosure thereof in writing by the Insured shall have been made to the Company prior to the date of this policy; or (3) resulting in no loss to the Insured; or (4) attaching or created subsequent to the date hereof. (e) Loss or damage which would not have been sustained if the Insured were a purchaser for value without knowledge.

3. Defense and Prosecution of Actions — Notice of Claim to be Given by the Insured

(a) The Company, at its own cost and without undue delay, shall provide for the defense of the Insured in all litigation consisting of actions or proceedings commenced against the Insured, or defenses interposed against a sale of the estate in said land which litigation in any of such events is founded upon an alleged defect, lien or encumbrance insured against by this policy, and may pursue such litigation to final determination in the court of last resort. (b) In case any such action or proceeding shall be begun, or defense interposed, or in case knowledge shall come to the Insured of any claim of title or interest which is adverse to the title as insured, or which might cause loss or damage for which the Company shall or may be liable by virtue of this policy or in the event the title is rejected as unmarketable by one who has lease or has contracted to purchase, lease or lend money on the land described in Schedule A hereof, the Insured shall notify the Company thereof in writing. If such notice shall not be given to the Company within ten days of the receipt of process or pleadings or if the Insured shall not in writing, promptly notify the Company of any defect, lien or encumbrance insured against which shall come to the knowledge of the Insured, or if the Insured shall not, in writing, promptly notify the Company of any such rejection by reason of claimed unmarketability of the title, then all liability of the Company in regard to the subject matter of such action, proceeding or matter shall cease and terminate; provided, however, that failure to notify shall in no case prejudice the claim of any Insured unless the Company shall be actually prejudiced by such failure and then only to the extent of such prejudice. (c) The Company shall have the right at its own cost to institute and prosecute any action or proceeding or do any other act which in its opinion may be necessary or desirable to establish the title as insured; and the Company may take any appropriate action under the terms of this policy whether or not it shall be liable thereunder and shall not thereby concede liability or waive any provision of this policy. (d) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding, the Insured shall secure to it the right to so prosecute or provide defense in such action or proceeding, and all appeals therein, and permit it to use, at its option, the name of the Insured for such purpose. Whenever requested by the Company the Insured shall give the Company all reasonable aid in any such action or proceeding, in effecting settlement, securing evidence, obtaining witnesses, or prosecuting or defending such action or proceeding, and the Company shall reimburse the Insured for any expense so incurred.

4. Notice of Loss — Limitation of Action

In addition to the notices required under paragraph 3(b), a statement in writing of any loss or damage for which it is claimed the Company is liable under this policy shall be furnished to the Company within sixty days after such loss or damage shall have been determined and no right of action shall accrue to the Insured under this policy until thirty days after such statement shall have been furnished, and no recovery shall be had by the Insured under this policy unless action shall be commenced thereon within twenty years after expiration of said thirty day period. Failure to furnish such statement of loss or damage, or to commence such action within the time hereinbefore specified, shall be a conclusive bar against maintenance by the Insured of any action under this policy.

5. Option to Pay, Settle or Compromise Claims

The Company shall have the option to pay or settle or compromise for or in the name of the Insured any claim insured against or to pay the full amount of this policy and such payment or tender of payment, together with all costs, attorneys' fees and expenses which the Company is obligated hereunder to pay, shall terminate all liability of the Company hereunder.

6. Payment of Loss

(a) The liability of the Company under this policy shall in no case exceed, in all, the actual loss of the Insured and costs and attorneys' fees which the Company may be obligated hereunder to pay. (b) The Company will pay, in addition to any loss insured against by this policy, all costs imposed upon the Insured in litigation carried on by the Company for the Insured, and all costs and attorneys' fees in litigation carried on by the Insured with the written authorization of the Company. (c) No claim for damages shall arise or be maintainable under this policy (1) if the Company, after having received notice of an alleged defect, lien or encumbrance not excepted or excluded herein, removes such defect, lien or encumbrance within a reasonable time after receipt of such notice; or (2) for liability voluntarily assumed by the Insured in settling any claim or suit without written consent of the Company; or (3) in the event the title is rejected as unmarketable because of a defect, lien or encumbrance not excepted or excluded in this policy, until there has been a final determination by a court of competent jurisdiction sustaining such rejection. (d) All payments under this policy, except payments made for costs, attorneys' fees and expenses, shall reduce the amount of the insurance pro tanto and no payment shall be made without producing this policy for endorsement of such payment unless the policy be lost or destroyed, in which case proof of such loss or destruction shall be furnished to the satisfaction of the Company. (e) When liability has been definitely fixed in accordance with the conditions of this policy the loss or damage shall be payable within thirty days thereafter.

7. Liability Noncumulative

It is expressly understood that the amount of this policy is reduced by any amount the Company may pay under any policy insuring the validity or priority of any mortgage or deed of trust shown or referred to in Schedule B hereof or any mortgage or deed of trust hereafter executed by the Insured which is a charge or lien on the land described or referred to in Schedule A, and the amount so paid shall be deemed a payment to the Insured under this policy.

8. Coinsurance and Apportionment

(a) In the event that a partial loss occurs after the Insured makes an improvement subsequent to the date of this policy, and only in that event, the Insured becomes a coinsurer to the extent hereinafter set forth. If the cost of the improvement exceeds twenty per centum of the amount of this policy, such proportion only of any partial loss established shall be borne by the Company as one hundred twenty per centum of the amount of this policy bears to the sum of the amount of this policy and the amount expended for the improvement. The foregoing provisions shall not apply to costs and attorneys' fees incurred by the Company in prosecuting or providing for the defense of actions or proceedings in behalf of the Insured pursuant to the terms of this policy or to costs imposed on the Insured in such actions or proceedings, and shall apply only to that portion of losses which exceed in the aggregate ten per cent of the face of the policy. Provided, however, that the foregoing coinsurance provisions shall not apply to any loss arising out of a lien or encumbrance for a liquidated amount which existed on the date of this policy and was not shown in Schedule B; and provided further, such coinsurance provisions shall not apply to any loss if, at the time of the occurrence of such loss, the then value of the premises, as so improved, does not exceed one hundred twenty per centum of the amount of this policy. (b) If the land described or referred to in Schedule A is divisible into separate and noncontiguous parcels, or if

(Continued on reverse side hereof)

CONDITIONS AND STIPULATIONS (continued)

contiguous and such parcels are not used as one single site, and a loss is established affecting one or more of said parcels but not all, the loss shall be computed and settled on a pro rata basis as if the face amount of this policy was divided pro rata as to the value on the date of the policy of each separate independent parcel to the whole, exclusive of any improvements made subsequent to the date of this policy, unless liability or value has otherwise been agreed upon as to each such parcel by the Company and the Insured at the time of the issuance of the policy and shown by an express statement herein or by an endorsement attached hereto.

9. Subrogation upon Payment or Settlement

Whenever the Company shall have settled a claim under this policy, all right of subrogation shall vest in the Company unaffected by any act of the Insured, and it shall be subrogated to and be entitled to all rights and remedies which the Insured would have had against any person or property in respect to such claim had this policy not been issued. If the payment does not cover the loss of the Insured, the Company shall be subrogated to such rights and remedies in the proportion which said payment bears to the amount of said loss. If loss should result from an act of the Insured, such act shall not void this policy, but the Company, in that event, shall be required to pay only that part of any losses insured against hereunder which shall exceed the amount, if any, lost to the Company by reason of the impairment of the right of subrogation. The Insured, if requested by the Company, shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect such right of subrogation, and shall permit the Company to use the name of the Insured in any transaction or litigation involving such rights or remedies.

10. Policy Entire Contract

Any action or actions or rights of action that the Insured may have or may bring against the Company arising out of the status of the title insured herein must be based on the provisions of this policy.

No provision or condition of this policy can be waived or changed except by writing endorsed hereon or attached hereto signed by the President, a Vice President, the Secretary, an Assistant Secretary or other validating officer of the Company.

11. Notices, Where Sent

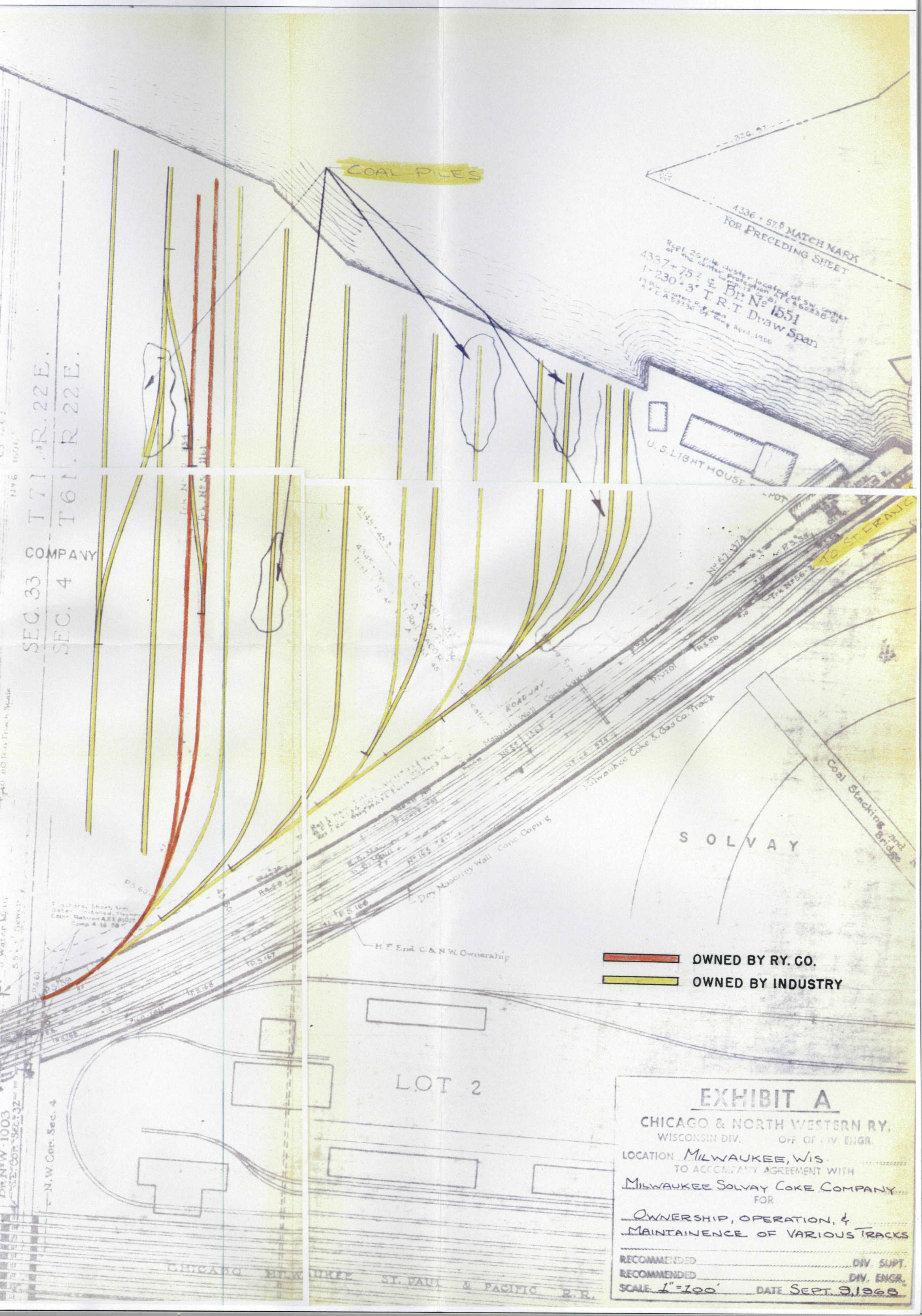
All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to the Divisional Office, Milwaukee, Wisconsin.

This policy necessarily relates solely to the title as of the date of the policy. In order that a purchaser of the real estate described herein may be insured against defects, liens or encumbrances, a new policy should be obtained in the name of such purchaser.

POLICY OF TITLE INSURANCE

CHICAGO TITLE INSURANCE COMPANY

TITLE GUARANTY COMPANY
OF WISCONSIN DIVISION
734 N. FOURTH STREET
MILWAUKEE, WISCONSIN



COAL PILES

4336 + 57.8 MATCH MARK
FOR PRECEDING SHEET

Repl. 25 pile cluster located at SW corner
of the center protection A.P.C. 460230-01
4337 + 75.2 E Bl. N° 1551
1-230 + 3" T.R.T. Draw Span
A.P.C. 460230-01
April, 1966

U.S. LIGHT HOUSE

TO ST. FRANCIS
Coal Stacking and Bridge

SOLVAY

LOT 2

OWNED BY RY. CO.
OWNED BY INDUSTRY

EXHIBIT A

CHICAGO & NORTH WESTERN RY.
WISCONSIN DIV. OFF OF DIV. ENGR.

LOCATION MILWAUKEE, WIS.
TO ACCOMPANY AGREEMENT WITH
MILWAUKEE SOLVAY COKE COMPANY
FOR

OWNERSHIP, OPERATION, &
MAINTENANCE OF VARIOUS TRACKS

RECOMMENDED _____ DIV. SUPT.
RECOMMENDED _____ DIV. ENGR.
SCALE 1"=100' DATE SEPT. 9, 1966

PICKANDS MATHER & CO.

Interoffice Communication

Date November 18, 1963

From Marilyn W. Hovorka - Cleveland

Copies to

Subject

While in the process of documenting Owners' Affidavit as to Mechanics Liens and Possession with respect to title insurance, a copy of which was forwarded to this office by your letter dated November 6, 1963 to Wisconsin Title Service Company, Inc., we note the property designated as Parcel I is not correctly described.

Instead of "Part of the South West $\frac{1}{4}$ of Section 32-7-22", it should read "Part of the South West $\frac{1}{4}$ of Section 33-7-22 East."

You may also wish to note that Parcel I also includes the Southeast $\frac{1}{4}$ of Section 32-7-22 East should you wish to include this second description in the above Affidavit.

Mr. Grant Johnson asked that I call the discrepancy in the description to your attention since you may wish to amend the Affidavit by letter agreement.

MWH:jmt

MILWA KEE SOLVAY COKE COMPANY

MILWAUKEE 1, WIS.

November 6, 1963

Wisconsin Title Service Company, Inc.
732 North 6th Street
Milwaukee, Wisconsin, 53203

Reference: No. 108037

Gentlemen:

Enclosed is the completed Owners' Affidavit as to Mechanics
Liens and Possession with attached waiver required because
of extension of title insurance to cover First Wisconsin
National Bank of Milwaukee.

Please take the necessary action to complete the files of
the bank in this matter.

Yours very truly,



Assistant Treasurer

HFG
amv

cc: Mr. E. R. Droppers, V.P., First Wisconsin Nat'l. Bank
Mr. G. L. Johnson - Cleveland, Ohio

State of Illinois, }
COUNTY }

October 14, 1963 19

TO ALL WHOM IT MAY CONCERN;

Whereas, we the undersigned FAIRBANKS, MORSE & CO.
have been employed by
Milwaukee Solvay Coke Company Inc. to furnish
Repair and service
for the building known as Milwaukee Solvay Coke Co., Inc.
311 E. Greenfield
Milwaukee, Wisconsin

Now, Therefore, Know Ye, That we the undersigned, for and in consideration of
Three thousand, six hundred, sixty-seven and DOLLARS, and other good and valuable
considerations, the receipt whereof is hereby acknowledged, do hereby waive and release any and all lien, or
claim, or right of lien on said above described building and premises under the Statutes of the State of Illinois re-
lating to Mechanics' Liens, on account of labor or materials, or both, furnished or which may be furnished by the
undersigned to or on account of the said Milwaukee Solvay Coke Company, Inc.
for said building or premises.

Given Under our hand and seal this 15th day
of October 1963

FAIRBANKS, MORSE & CO. (SEAL)
J. E. Cole (SEAL)

For Value Received,

I— we hereby waive all of my—our rights to, and claims for a lien on the land hereinafter described, for work, materials, plans and specifications for the improvement of said lands, made or about to be made, Milwaukee Solvay Coke Co.

for same owner,

by Brant & Nelson Co. Inc. contractor.

said lands being situated in Milwaukee County, State of Wisconsin, and described as follows:

Preparing & Painting Steel Structure

Waiver in full

Dated 10/11/63 19

Brant & Nelson Co.
Superintendent - Controller

Contractor

2138 D. DUPLICATE WAIVER OF LIEN
ORIGINAL—WHITE DUPLICATE—BUFF

See Section 289.01 Wisconsin Statutes

HIEDECKE MILWAUKEE 749

For valuable consideration, We hereby waive and relinquish all liens and claims of lien that we now have or may hereafter have on the hereinafter described land and on any leasehold thereof, and on the buildings about to be erected, — being erected, — altered, or — repaired, and to the appurtenances thereunto,

for Milwaukee Solvay Coke Company owner,

by H. A. Harry Window Service Company contractor,

for steel sash, fiber glass panels, and vinyl glazing panes furnished and installed to date

said building being situated in the City of Milwaukee, Milwaukee County,

Wisconsin, described as follows:

311 E. Greenfield Avenue

for any and all work performed and for any and all materials furnished in and for the construction, erection, alteration or repair of said building or any of them and appurtenances, to the present date, 10-11-63

In the presence of

Cecelia Kuvician

H. A. HARRY WINDOW SERVICE CO., INC.

Arthur H. Kolm (L.S.)
ARTHUR H. KOLM, VICE PRESIDENT (L.S.)

Wisconsin Title Service Company, Inc.

732 North 6th Street
Milwaukee 3, Wisconsin
BRoadway 1-8940

429 East Broadway
Waukesha, Wisconsin
Liberty 2-8068
SUNset 2-5410

Agent for

All-Star Title Insurance, Inc.

Owner's Affidavit as to Mechanics' Liens and Possession

STATE OF WISCONSIN

COUNTY OF MILWAUKEE

ss.

~~Not to be used in connection with this form~~

(Joint, sole, former, etc.)

~~Not to be used in connection with this form~~

(Street address)

~~Not to be used in connection with this form~~

*2. (Corporate Owner.) That affiant is the Asst. Treasurer of Milwaukee Solvay Coke Company, Inc.

(Title)

a corporation, which is the sole owner of certain premises located at 311 E. Greenfield Avenue

(Sole, former, etc.)

(Street address)

Milwaukee County, Wisconsin, described as follows:

Parcel I - Part of the South West 1/4 of Section 32-7-22, Parcel II - Part of Lots 2, 3, 4, 5 and 7 in Partition of the North West 1/4 of Section 4-6-22 East, in the City of Milwaukee. (Particularly described in Schedule A of Commitment No. 108037.)

~~This document is not to be used in connection with this form. It is to be used in connection with the form for the purpose of recording a deed or other instrument. It is not to be used in connection with the form for the purpose of recording a deed or other instrument.~~

*4. That during the period of six months immediately preceding the date of this affidavit certain work has been done:

and materials furnished in connection with the erection, equipment, repair or protection of buildings or other structures

(State the general nature of the work)

upon said premises in the approximate total sum of \$ 27,000.00, but that except as hereinafter stated all of said work and materials have been fully paid for and there are no claims or disputes in existence with reference thereto.

That said work was fully completed on September 30, 1963 and that no work whatever remains

(Specify date)

to be done and that no materials remain to be furnished to complete the construction in full compliance with the plans and specifications. On the reverse side hereof is a list of all persons, firms or corporations which have furnished any labor or material from the beginning of the construction, together with waivers in full from all of said parties.

Exceptions: _____

5. That the premises above described are at present in use as foundry coke plant; that no fences, buildings or other structures of any adjoining owner encroach thereon; that the present owner, personally or through tenants, has been continuously in peaceable, adverse, exclusive and undisputed possession of the whole of said premises for the period of 1 1/2 years last past; that owners occupy the said premises and

(Name parties—owners, tenants and roomers)

that the following leases affect the said premises: _____

~~Not to be used in connection with this form. It is to be used in connection with the form for the purpose of recording a deed or other instrument. It is not to be used in connection with the form for the purpose of recording a deed or other instrument.~~

This affidavit is made with the intention that All-Star Title Insurance, Inc. will rely upon it in issuing its title guarantee on the above described premises

H. P. Gottschall

SUBSCRIBED AND SWORN TO before me this 14 day of November, 1963

J. D. McCall

Notary Public

My commission expires: My Commission Expires June 19, 1966

*Fill in either paragraph 1 or 2, whichever is applicable, and strike out the paragraph not used.
*Fill in either paragraph 3 or 4, as the facts may warrant, and strike out the paragraph not used.

Please defer execution of this affidavit until the deal is closed. This may eliminate the necessity of furnishing another later-date affidavit.

The following is a complete list of all persons, first and last names, who have been in contact with the work described in paragraph 4 on the reverse side hereof:

[illegible]

NATIONAL SURVEY SERVICE

SINCE 1909

Civil Engineers and Surveyors

5729 W. Vliet Street

Bluesound 2-9620

MILWAUKEE 8, WIS.

June 1, 1962

A. E. JONES, P.E.
National Survey Service
Bluesound 2-9620
E. A. JONES, P.E.
National Survey Service

Myte, Hirschboeck, Minahan, Harding and Harland
735 North Water Street
Milwaukee, Wisconsin
Attention: Mr. Richard Buellbach

Dear Mr. Buellbach:

In conjunction with our survey number 100,000-S of the property known as the Milwaukee Solvay Coke Company and which is located on East Greenfield Avenue, in the City of Milwaukee, we have examined the exterior boundaries of the property to determine the existence and extent of any encroachment onto or from this property. We have determined that the only possible encroachment would be on the Westerly line of this property which lies Southerly of East Greenfield Avenue and which line abuts the Chicago, Milwaukee, St. Paul and Pacific Railroad Company right of way. It is possible that a small switchmens shed belonging to the railroad and lying near the Southerly end of the coke property might encroach onto the coke property and it is possible that the domestic coke storage bins lying on the Northerly portion of this property might encroach upon the right of way.

Because of the physical nature of this property line, i.e., permanent existence of railroad cars, movement of railroad cars and pollution of the air with coke dust, etc., it is impossible for us to traverse this particular line and determine the exact location of any improvements with respect to it.

We trust that we have been of service to you in this matter and remain,

Sincerely yours,

NATIONAL SURVEY SERVICE

BY Kenneth E. Berke
Kenneth E. Berke

Rec'd from R. Buellbach
5/2-62 agm

KEB:bb

57 2 ✓
200.
192 ✓

001-140 33671-1 643 LI CAREC

14206
 } SS
 DEPUTY'S OFFICE
 Milwaukee County, Wis.
 RECORDED AT *162A7M*
 on OCT - 1 1968 in
 Post *443* Image *2336* of
225 and *60*
Am. B. D. H.

700

the Northeasterly line of South Kinnickinnic Avenue; thence North 21° 28' 30" West along the Northeasterly line of South Kinnickinnic Avenue 232.30 feet to a point in the North Line of the South 50.00 feet of Lot 1 in the Subdivision of the West 1/2 of the Southwest 1/4 of Section 4; thence South 89° 47' 45" East along the North line of the South 50.00 feet of Lot 1 aforesaid 47.35 feet to a point; thence North 21° 28' 30" West along a line which is 44.00 feet Northeasterly of and parallel to the Northeasterly line of South Kinnickinnic Avenue 199.62 feet to a point which is 40.00 feet East of the West line of the Southwest 1/4 of said Section; thence North 00° 53' 55" East along a line which is 40.00 feet East of and parallel to the West line of the Southwest 1/4 of said Section 163.01 feet to the point of commencement; containing an area of 18.3076 acres, more or less.

- ✓ Being Lots Thirteen (13) and Seventeen (17) and part of Lots Five (5), Seven (7), Eight (8), Nine (9), Ten (10), Eleven (11), and Twelve (12) in Partition of that part of the Northwest One-quarter (1/4) of Section Four (4), in Township Six (6) North, Range Twenty-two (22) East, which lies West of the One-quarter Section line; and
✓ part of Lots One (1) and Two (2) in Subdivision into Lots of the West One-half (1/2) of the Southwest One-quarter (1/4) of Section Four (4), in Township Six (6) North, Range Twenty-two (22) East, in the City of Milwaukee.

TOGETHER with all and singular the hereditaments and appurtenances thereunto belonging or in any wise appertaining; and all the estate, right, title, interest, claim or demand whatsoever, of the said party of the first part, either in law or equity, either in possession or expectancy of, in and to the above bargained premises, and their hereditaments and appurtenances.

TO HAVE AND TO HOLD the said premises as above described with the hereditaments and appurtenances, unto the said party of the second part, and to its successors and assigns FOREVER.

AND THE SAID The Chesapeake and Ohio Railway Company, party of the first part, for itself and its successors, does covenant, grant, bargain and agree to and with the said party of the second part, its successors and assigns, that at the time of the ensealing and delivery of these presents it is well seized of the premises above described, as of a good, sure, perfect, absolute and indefeasible estate of inheritance in the law, in fee simple, and that the same are free and clear from all incumbrances whatever, excepting:

- (i) taxes and assessments, general or special, levied or to be levied from and after January 1, 1968;
- (ii) municipal and zoning ordinances and other laws, rules and regulations promulgated by duly constituted authority regulating or restricting the use or enjoyment of said premises and appurtenances thereto;
- (iii) right of the public and any public authority in and to that portion of said premises lying within the limits of public highways and navigable streams abutting on or adjacent to said premises;
- (iv) rights and easements, if any, in and to any and all railroad switches, sidetracks, spur tracks and rights of way located upon or appurtenant to said premises; and
- (v) rights, easements and grants to third parties to use or enjoy portions of said premises as rights of way or for the location or maintenance of facilities or of appurtenances to other premises, or for other purposes therein granted, existing as of the date hereof, and arising pursuant to instruments of record, or referred to of record, or under instruments assigned by the Grantor to the Grantee named herein;

IN WITNESS WHEREOF, the said The Chesapeake and Ohio Railway Company, party of the first part, has caused these presents to be signed by M. C. Mulligan, an Assistant Vice President, and countersigned by C. P. Muendlein, an Assistant Secretary, at Baltimore, Maryland, and its corporate seal to be hereunto affixed the 24th day of September, 1968.

Albert W. Clements, Jr.

M. C. Mulligan
M. C. Mulligan, Assistant Vice President


E. C. Martin

C. P. Muendlein, Assistant Secretary

Personally came before me, this 24th day of Sept., 1968,
M. C. Mulligan, an Assistant Vice President, and C. P. Muendlein, an Assistant
Secretary of the above named corporation, to me known to be the persons who
executed the foregoing instrument, and to me known to be such Assistant Vice
President and Assistant Secretary of said corporation, and acknowledged that
they executed the foregoing instrument as such officers as the deed of said
corporation, by its authority.

My commission expires

July 1, 1969

3

ASSIGNMENT OF LICENSE

KNOW ALL MEN BY THESE PRESENTS that PICKANDS MATHER & CO., a Delaware corporation, for and in consideration of the sum of One Dollar (\$1.00) and other valuable considerations, the receipt of which is hereby acknowledged, does hereby, effective as of September 27, 1968, assign, set over and transfer to THE CHESAPEAKE AND OHIO RAILWAY COMPANY, a Virginia corporation, its successors and assigns, all its right, title and interest in the following:

License agreement dated October 16, 1964, between Manganese Chemicals Corporation, predecessor in interest to Pickands Mather & Co., as licensor, and Wisconsin Electric Power Company, as licensee, covering premises at Milwaukee, Wisconsin, more particularly described in said license agreement and shown on the drawing attached to and made a part thereof.

IN WITNESS WHEREOF, said PICKANDS MATHER & CO. has caused these presents to be executed this 18th day of September, 1968, by its officers thereunto duly authorized.

PICKANDS MATHER & CO.

By *R. M. Mather*
Vice President

Attest *G. L. J. Gibson*
Assistant Secretary

ACCEPTANCE OF ASSIGNEE

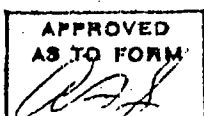
THE CHESAPEAKE AND OHIO RAILWAY COMPANY, in consideration of the within and foregoing assignment, hereby accepts this assignment, effective as of September 27, 1968, and from and after that date agrees to be bound by, carry out, and perform all the terms, obligations and conditions of said license agreement dated October 16, 1964, therein provided to be kept and performed by PICKANDS MATHER & CO.

IN WITNESS WHEREOF, said THE CHESAPEAKE AND OHIO RAILWAY COMPANY, has caused these presents to be executed this 24th day of September, 1968, by its officers thereunto duly authorized.

THE CHESAPEAKE AND OHIO RAILWAY COMPANY

By *W. M. Sullivan*
Assistant Vice President

Attest *E. P. Mendenhall*
Assistant Secretary



ASSIGNMENT OF EASEMENT

KNOW ALL MEN BY THESE PRESENTS, that PICKANDS MATHER & CO., a Delaware corporation, for and in consideration of the sum of One Dollar (\$1.00) and other valuable considerations, the receipt of which is hereby acknowledged, does hereby, effective as of September 27, 1968, assign, set over and transfer to THE CHESAPEAKE AND OHIO RAILWAY COMPANY, a Virginia corporation, its successors and assigns, all its right, title and interest in the following:

1. Industry Track Agreement dated March 1, 1920 between Walker D. Hines, Director General Railroad, operating the Chicago and North Western Railway Company and Milwaukee Coke & Gas Company, predecessor in interest to Pickands Mather & Co., covering the construction, maintenance and operation of railroad tracks upon Milwaukee Coke & Gas Company property at Milwaukee, Wisconsin.
2. Industry Track Agreement dated December 27, 1920 between Chicago and North Western Railway Company and Milwaukee Coke and Gas Company, predecessor in interest to Pickands Mather & Co., covering the construction, maintenance and operation of railroad tracks upon Milwaukee Coke & Gas Company property at Milwaukee, Wisconsin.
3. Easement agreement dated August 27, 1929, from Milwaukee Coke and Gas Company, predecessor in interest to Pickands Mather & Co., as Grantor, to Chicago and North Western Railway Company, as Grantee, covering premises at Milwaukee, Wisconsin, more particularly described in said easement agreement and shown on the drawing attached to and made a part thereof.
4. Agreement dated September 19, 1968, between Pickands Mather & Co. and Chicago and North Western Railway Company amending the above three (3) agreements.

IN WITNESS WHEREOF, said PICKANDS MATHER & CO. has caused these presents to be executed this 19th day of September, 1968, by its Officers thereunto duly authorized.

PICKANDS MATHER & CO.

By

W. M. Mather
Vice President

Attest

G. L. Johnson
Assistant Secretary

ACCEPTANCE OF ASSIGNEE

THE CHESAPEAKE AND OHIO RAILWAY COMPANY, in consideration of the within and foregoing assignment, hereby accepts this assignment, effective as of September 27, 1968, and from and after that date agrees to be bound by, carry out, and perform all the terms, obligations, and conditions of said industry track agreements dated March 1, 1920 and December 27, 1920, said easement agreement dated August 27, 1929, and said amendatory agreement dated September 19, 1968, therein provided to be kept and performed by PICKANDS MATHER & CO.

IN WITNESS WHEREOF, said THE CHESAPEAKE AND OHIO RAILWAY COMPANY has caused these presents to be executed this 24th day of September, 1968, by its Officers thereunto duly authorized.

THE CHESAPEAKE AND OHIO RAILWAY COMPANY

By

Assistant Vice President

Attest


Assistant Secretary



Please use this sheet for comments
attached letter.

From R. J. N. Date Sept. 27, 1968

Subject _____

MR. D. M. CHISHOLM 

Attached hereto in triplicate is an Agreement between Pickands Mather & Co. and the Chicago & Northwestern Railway Company which amends two Industry Track Agreements and an easement covering the C & NW's tracks at the Milwaukee Coke Plant property. The agreement amends all of the agreements between the parties to provide that each may be terminated upon 30 days prior written notice; within 60 days after such termination the C & NW would agree to remove its tracks from the premises. Execution of this agreement is a condition precedent to completing the exchange of land with the C & O. The agreement has heretofore been reviewed and approved by the C & O.

If the agreement meets with your approval will Mr. Chisholm please sign all copies as Vice President of Pickands Mather & Co.

Respectfully,

R. J. Norwick

OK


CHICAGO AND NORTH WESTERN RAILWAY COMPANY
400 WEST MADISON STREET
CHICAGO, ILLINOIS 60606

FRED O. STEADRY
GENERAL SOLICITOR

September ^{25,}~~25~~ 1968

RE: Relocation of Milwaukee Solvay
Coke Company coke storage yard
in Milwaukee

Mr. R. J. Norwick
Pickands Mather & Co.
2000 Union Commerce Building
Cleveland, Ohio 44115

Dear Mr. Norwick:

Pursuant to our telephone conversation of September 19, I enclose herewith three copies of an agreement dated September 19, 1968, between our companies concerning the trackage on your property in Milwaukee.

Please return one fully executed copy of the agreement to me. *(The one marked "C & N W copy").*

During our phone conversation you raised a question about the ownership of the turnouts of these tracks. I have checked with our Engineering Department and am able to advise that the two westerly turnouts of the trackage shown in red color are owned by the railroad, whereas the three easterly turnouts from the red tracks are owned by the industry.

It is understood your company will be or is in touch with our Industrial Department for the purpose of arranging for the construction of new industry tracks on the property which you will acquire from the C&O in exchange for the property upon which these tracks are located.

As a matter of information the North Western's records show that I.C.C. track No. 59 was constructed in 1895 and I.C.C. track No. 60 was constructed in 1896 and extended again in 1915 by and at the cost and expense of the railroad. For that reason these tracks have been shown in red color on the Exhibit A map.

Yours very truly,

F. O. Steadry

FOS/mpb

A G R E E M E N T

THIS AGREEMENT, made and entered into this 19th day of September, 1968, by and between PICKANDS MATHER & CO. (hereinafter called "Industry"), a Delaware corporation, and CHICAGO AND NORTH WESTERN RAILWAY COMPANY (hereinafter called "Railroad"), a Wisconsin corporation;

W I T N E S S E T H

WHEREAS, Walter D. Hines, Director General of Railroads, operating the Railroad, and Industry's predecessor in interest, Milwaukee Coke and Gas Company, entered into an agreement dated March 1, 1920 providing for the construction, maintenance and operation of railroad tracks upon Industry's property at Milwaukee, Wisconsin; and

WHEREAS, Railroad and Industry's predecessor in interest, Milwaukee Coke and Gas Company, entered into an agreement dated December 27, 1920, providing for the construction, maintenance and operation of railroad tracks upon Industry's property at Milwaukee, Wisconsin; and

WHEREAS, Industry's predecessor in interest, Milwaukee Coke and Gas Company granted Railroad an easement dated August 27, 1929, covering the relocation of a certain track upon Industry's property at Milwaukee, Wisconsin; and

WHEREAS, Industry and Railroad desire to amend the agreements of March 1, 1920, December 27, 1920 and August 27, 1929, which agreements are hereinafter referred to as "the Agreements", to provide, among other things, that either party may terminate the Agreements upon thirty (30) days' notice and Railroad will thereupon within sixty (60) days remove from the premises of Industry all track owned by Railroad.

NOW, THEREFORE, in consideration of the premises and the respective and mutual covenants and agreements of the parties herein contained, the parties hereto mutually and respectively agree that the Agreements are hereby amended, as follows:

1. The location and ownership of the railroad tracks heretofore constructed by Railroad on the property of Industry in Milwaukee, Wisconsin, pursuant to the provisions of the Agreements and in accordance with any other understandings, whether oral or written, between the parties or their predecessors in interest, are as indicated on the map attached hereto as Exhibit A and made a part hereof.

2. Either party, its successors or assigns, may at any time terminate all of the Agreements by giving the other party thirty (30) days' written notice of such intention and the Agreements and all the privileges thereby granted with respect to Industry's premises shall absolutely cease and terminate thirty (30) days after the serving of such notice.

3. Upon the termination of the Agreements Railroad shall within sixty (60) days after such termination remove at its own expense any tracks owned by Railroad and located upon Industry's premises and clear away all debris, leaving the premises insofar as possible in as good condition as before the construction of said tracks.

All sidetrack located on Railroad's mainline right-of-way shall be owned by Railroad, regardless of whether any part or all of said sidetrack was paid for by Industry or any of its predecessors.

4. For the purposes hereof, the addresses of the parties shall be as follows:

Chicago and North Western Railway Company
400 West Madison Street
Chicago, Illinois 60606

Pickands Mather & Co.
2000 Union Commerce Building
Cleveland, Ohio 44115

or such other place as either party may have last designated in writing to the other.

5. Any formal notice of default or termination shall be delivered to the party notified either personally or by registered mail to be effective hereunder.

6. It is further covenanted and agreed and understood by the parties hereto, that said Agreements and this Amendatory Agreement shall inure to the benefit of and be binding upon the successors and assigns of the parties hereto. Either of the parties hereto may assign said Agreements and this Amendatory Agreement without the consent of the other party first being obtained.

Except as herein expressly amended, the Agreements shall be and remain unaffected hereby, and as amended herein, shall continue in full force and effect.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

PICKANDS MATHER & CO.

Judith Kempf

By D.M. Chisholm
Vice President

Arleen Glowacki

Attest G.L. Johnson
Assistant Secretary

CHICAGO AND NORTH WESTERN RAILWAY COMPANY

By Breudsen

By H. E. Carter
Vice President

N.L. O'Neil

Attest G.L. Vargason
Assistant Secretary

STATE OF OHIO)
COUNTY OF CUYAHOGA) SS

On this 27th day of September, 1968, before me, a Notary Public within and for said county, personally appeared D.M. Chisholm and G.L. Johnson to me personally known, who being by me each duly sworn, did say that they are, respectively, a Vice President and an Assistant Secretary of Pickands Mather & Co., a Delaware corporation; that

the seal affixed to the foregoing instrument is the corporate seal of said corporation, that the foregoing instrument was executed by them in behalf of the corporation by authority of its Board of Directors, and they duly severally acknowledged that they executed the same in behalf of said corporation and as its and their free act and deed.

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

Elton R. Knight, Jr.
Notary Public
ELTON R. KNIGHT, JR., Attorney-at-Law
NOTARY PUBLIC - STATE OF OHIO
My Commission Has No Expiration Date
Section 147.03 Ohio Revised Code

On this 25th day of September, 1968, before me, a Notary Public within and for said county, personally appeared H. L. GASTLER and G. L. VARGASON, to me personally known, who being by me each duly sworn, did say that they are respectively, a Vice President and an Assistant Secretary of Chicago and North Western Railway Company, a Wisconsin corporation; that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that the foregoing instrument was executed by them in behalf of the corporation by authority of its Board of Directors, and they duly severally acknowledged that they executed the same in behalf of said corporation and as its and their free act and deed.

Mary P. Bonham
Notary Public

LEASE

AGREEMENT, made this 27th day of September, 1968, between The Chesapeake and Ohio Railway Company, a Virginia corporation, hereinafter for convenience called "Railway Company", party of the first part and Pickands Mather & Co., a Delaware corporation, hereinafter for convenience called "Pickands", party of the second part;

WITNESSETH:

WHEREAS, Pickands is occupying certain premises of Railway Company at Milwaukee, Wisconsin, more particularly hereinafter described, and hereby requests Railway Company to allow it to continue to occupy the said premises for the convenience of Pickands in the conduct of the business carried on by it; and,

WHEREAS, in consideration of the premises and undertakings of Pickands and upon the terms and conditions and with the reservations hereinafter stated, Railway Company is willing to lease the said premises and to allow Pickands to continue the use thereof.

NOW, THEREFORE, in consideration of the foregoing and of the rents and mutual covenants hereinafter expressed, it is agreed by and between the parties hereto, as follows:

1. Railway Company hereby lets and leases and Pickands hereby hires that certain piece or parcel of land situated at Milwaukee County, Milwaukee, Wisconsin, and particularly described as follows:

That part of Lot One (1), in the Partition of that part of the North West One-quarter ($\frac{1}{4}$) of Section Four (4) in Township Six (6) North, Range Twenty-two (22) East, in the City of Milwaukee, which lies West of the $\frac{1}{4}$ Section line, bounded and described as follows: Commencing at a point in the North line of said $\frac{1}{4}$ Section, 405.45 feet North $89^{\circ}56'29''$ East of the Northwest corner of said $\frac{1}{4}$ Section; thence South $00^{\circ}46'58''$ West and parallel to the West line of said $\frac{1}{4}$ Section, 16.00 feet to the point of beginning of the land to be described, said point being in the intersection of the East line of the Chicago and Northwestern Railway Company right of way and the South line of East Greenfield Avenue; running thence North $89^{\circ}56'29''$ East and parallel to the North line of said $\frac{1}{4}$ Section 1164.53 feet to a point in the Westerly dock line of the Kinnickinnic River; thence South $21^{\circ}32'49''$ West along the Westerly dock line of the Kinnickinnic River, 825.49 feet to a point; thence South $89^{\circ}25'22''$ West 359.42 feet to a point in the Northeasterly line of the Chicago and North Western Railway Company right of way, said point being 770.75 feet South of the South line of East Greenfield Avenue; thence Northwesterly along the arc of a curve on the Easterly line of said right of way 923.11 feet to the point of beginning.

2. The use of the premises by Pickands shall be limited to the operation, maintenance, and eventual removal of the coke stockpiles now located thereon, the railroad tracks, buildings and other personal property owned by Pickands. No permanent buildings shall be erected thereon, and Pickands agrees that it will use the said premises for no other purposes than those above mentioned.

3. The right of Pickands so to occupy and use the said premises shall continue for a period not to exceed six (6) months from the date hereof unless earlier terminated by Pickands, by giving 15 days' written notice to Railway Company of its election so to do and upon the expiration of such 15 days' written notice this Lease shall be terminated accordingly; provided, however, all rents and other remittances on account hereof due from Pickands to Railway Company must be paid in full on or before the expiration of such 15 days' notice of election so to terminate.

4. Pickands shall pay to Railway Company rent at the rate of \$1000.00 per month for the use of said premises. Rent shall be prorated for the months of inception and termination of this Lease.

5. As a further consideration for the use of said premises, Pickands shall also pay to Railway Company a prorated portion of all real estate taxes that may be levied and assessed upon the said premises or any part thereof for the period of time that Pickands occupies the said premises.

6. In the event Pickands shall fail in the performance of any of the agreements on its part herein contained, Railway Company shall have the right at once and without notice to terminate this Lease. In such event, as well as at the termination of the period above named in paragraph 3, Railway Company shall have the right to enter into the exclusive possession of said premises and Pickands hereby agrees thereupon to vacate the same and immediately remove therefrom all property owned by it or in its care, custody or control, and until such property has been removed all the provisions herein contained in paragraphs 9 and 11 shall remain in full force. In the event Pickands shall fail to remove all such property immediately after the termination of this Lease, whether by lapse of time, for cause, or at the option of Pickands, it shall be lawful for Railway Company to cause such property to be removed at the cost and expense of Pickands and Pickands hereby agrees to pay such cost and expense on demand.

7. In the event Railway Company requires unencumbered possession of the said premises in advance of the expiration date of the term of this Lease, Railway Company may terminate this Lease upon written notice thereof to Pickands. Pickands shall thereupon remove or cause to be removed, without unnecessary delay, all coke, railroad tracks, buildings, and other of its personal property upon the said premises and Railway Company agrees to reimburse Pickands for the actual out-of-pocket costs of transferring all coke from the said premises to other locations on property owned by Pickands.

8. Pickands hereby agrees not to sublet said premises or any part of the same, nor assign, encumber, sublet or transfer this Lease or any part of said premises or any of the rights and privileges herein granted without the consent in writing of Railway Company.

9. The use of said premises involves risk of loss by fire. Pickands hereby assumes all such risk of fire and releases Railway Company, its successors and assigns, from all liability, statutory or otherwise, for any loss, damage or destruction by fire resulting to coke, buildings, structures or personal property belonging to or in the care, custody or control of Pickands, or to tenants of Pickands, or to other property now situated or which may at any time hereafter be placed on or in the vicinity of said premises, whether such loss, damage, or destruction be due to the negligence of Railway Company, its successors or assigns, or its employees, or to other causes. Pickands covenants and agrees to keep the premises covered by this Lease and all adjacent premises owned or controlled by it, free and clear of dry grass and weeds and inflammable, explosive or combustible material other than coke, so as to prevent the starting or spreading of fire by means thereof, and Pickands hereby releases Railway Company, its successors and assigns, from all liability, statutory or otherwise, arising because of fires due in whole or in part to the condition of said premises. Pickands covenants and agrees to protect and save harmless Railway Company, its successors and assigns, from all claims of and liability to others arising by reason of fires extending from the said premises covered by this Lease and all adjacent premises owned or controlled by it, through the failure of Pickands to keep the same free from inflammable, explosive or combustible material as aforesaid. Pickands covenants and agrees to protect and save harmless Railway Company, its successors and assigns, from all liability of every kind and nature whatsoever to tenants or any other parties who may store, place or keep property on the premises covered by this Lease, whether

on the ground or in any building situated on said premises, arising through fire caused by the negligence of Railway Company, its successor or assigns, or any of its employees or others.

10. Pickands covenants and agrees that before or at the time of procuring fire insurance on any buildings, structures or personal property situated on the said premises, notice shall be given to the insurer of the substance and purport of this Lease so that such insurer shall know that no rights will be acquired by subrogation or otherwise to recover from Railway Company, its successors or assigns, for any loss by fire; and Pickands hereby agrees to save harmless and indemnify Railway Company, its successors and assigns, from all damages, costs and expenses arising from claims made by any insurance company on account of the loss by fire of any buildings, structures, or personal property of Pickands located on or in the vicinity of said premises.

11. Pickands covenants and agrees to release Railway Company from and to indemnify and save harmless Railway Company from and against any and all liability, loss, costs, damage, detriments, attorneys' fees, charges and expense which Railway Company may incur, suffer, or in any way be subjected to, on account of injury to, or death of, any person or persons whomsoever and all loss or destruction of or damage to any property whatsoever, caused by, resulting from, arising out of, or in any way connected with the existence, occupancy, use, operations, maintenance or vacation of said premises, and the performance of any work or act on or in the vicinity of said premises.

12. No election by Railway Company, its successors or assigns, to terminate this Lease or not to do so, whether on account of a breach of the same by Pickands or otherwise, shall operate as a waiver of the provisions of this Lease so far as such election concerns transactions prior to the time Railway Company, its successors or assigns, shall become repossessed of said premises.

13. For purposes of payments and notices required or permitted hereunder, the addresses of the parties shall be as follows:

The Chesapeake and Ohio
Railway Company
6-214 General Motors Building
Detroit, Michigan 48202

Pickands Mather & Co.
2000 Union Commerce Building
Cleveland, Ohio 44115

or at such other address as either party may from time to time designate in writing to the other.

14. This Lease and all of the terms and conditions hereof shall inure to the benefit of and be binding upon the respective successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have executed this Lease, in duplicate, the day and year first above written.

In the presence of:

Albert W. [Signature]

[Signature] Martin

R. J. Norwalk

Margaret L. Lavan

THE CHESAPEAKE AND OHIO RAILWAY COMPANY

By

[Signature]
Assistant Vice President

Attest

[Signature]
Assistant Secretary

PICKANDS MATHER & CO.

By

[Signature]
Vice President

Attest

[Signature]
Assistant Secretary



Pickands Mather & Co.

2000 Union Commerce Building

Cleveland, Ohio 44115

September 27, 1968

IN DUPLICATE

The Chesapeake and Ohio Railway Company
General Motors Building
3044 West Grand Boulevard
Detroit, Michigan 48202

Gentlemen:

Notice is hereby given by Pickands Mather & Co., successor in interest to Milwaukee Coke and Gas Company, of the termination of all of its right, title and interest as Lessee in and to that certain Lease dated December 18, 1922, covering a metes and bounds parcel 1.51 acres in extent located in the Northwest Quarter of Section 4, Town 6 North, Range 22 East, Milwaukee, Wisconsin, between Pere Marquette Railway Company, predecessor in interest to The Chesapeake and Ohio Railway Company, and Milwaukee Coke and Gas Company. The termination is to be effective September 27, 1968.

We request that you acknowledge receipt of this notice of termination by signing and returning the duplicate copy hereof.

Very truly yours,

PICKANDS MATHER & CO.

By

DMC
DMC
Vice President

RECEIPT ACKNOWLEDGED:

September 27, 1968

THE CHESAPEAKE AND OHIO RAILWAY COMPANY

By

HC
HC

QUITCLAIM DEED

THIS INDENTURE, Made this 27 day of September A.D., 1968, between PICKANDS MATHER & CO., a Corporation duly organized and existing under and by virtue of the laws of the State of Delaware, located at Cleveland, Ohio, party of the first part, and THE CHESAPEAKE AND OHIO RAILWAY COMPANY, a Virginia corporation whose post office address is General Motors Building, 3044 West Grand Boulevard, Detroit, Michigan 48202, party of the second part.

W I T N E S S E T H :

That the said party of the first part, for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration to it paid by the said party of the second part, the receipt whereof is hereby confessed and acknowledged, has given, granted, bargained, sold, remised, released and quit-claimed, and by these presents does give, grant, bargain, sell, remise, release and quit-claim unto the said party of the second part, and to its successors and assigns forever, the following described real estate, situated in the County of Milwaukee, State of Wisconsin, to-wit:

All that land in the North West one quarter (NW $\frac{1}{4}$) of Section Four (4), Township Six (6) North, Range Twenty-two (22) East, lying between the Easterly line of certain property conveyed by Warranty Deed dated September 27, 1968, Pickands Mather & Co. (Grantor), to The Chesapeake and Ohio Railway Company (Grantee), and the center line of the Kinnickinnic River.

To have and to hold the same together with all and singular the appurtenances and privileges thereunto belonging or in any wise thereunto appertaining, and all the estate, right, title, interest and claim whatsoever of the said party of the first part, either in law or equity, either in possession or expectancy of, to the only proper use, benefit and behoof of said party of the second part, its successors and assigns FOREVER.

IN WITNESS WHEREOF, the said Pickands Mather & Co., party of the first part, has caused these presents to be signed by D. M. Chisholm, its Vice President and countersigned by G. L. Johnson, its Assistant Secretary, at Cleveland, Ohio, and its corporate seal to be hereto affixed, this 27 day of September A.D., 1968.

SIGNED AND SEALED IN PRESENCE OF

PICKANDS MATHER & CO.

Edward J. McClesney

D. M. Christen

Vice President

Julius Gend

COUNTERSIGNED:

G. L. Johnson

Assistant Secretary

STATE OF OHIO)
: SS.
COUNTY OF CUYAHOGA)

Personally came before me, this 27th day of September, A.D. 1968, D. M. Christen, Vice President, and G. L. Johnson, Assistant Secretary of the above named Corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such Vice President and Assistant Secretary of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation, by its authority.

Recieved for Record this _____ day of _____, A.D. 1968 at _____ o'clock _____ M.

Register of Deeds

Deputy Register of Deeds

Elton R. Knight, Jr.

Notary Public

ELTON R. KNIGHT, JR., Attorney-at-Law
NOTARY PUBLIC - STATE OF OHIO
My Commission Has No Expiration Date
Section 147.03 Ohio Revised Code
My commission expires _____

This instrument was drafted by:

Robert J. Norwick
Attorney of Law

Business Address:

2000 Union Commerce Building
Cleveland, Ohio 44115

CHICAGO TITLE INSURANCE COMPANY
 TITLE GUARANTY COMPANY OF WISCONSIN DIVISION
 734 N. FOURTH ST. MILWAUKEE, WIS. 53203
 TELEPHONE 271-5113

TITLE INSURANCE
 INVOICE

A 260334

DATE 5-28-68
 FOR OWNERS
 POLICY

WHYTE, HIRSCHBOECK, MINAHAN, HARDING & HARLAND
 111 EAST WISCONSIN AVENUE
 MILWAUKEE, WISCONSIN 53202
 ORIG. REPT: MR. R. J. NORWICK

~~PICKANDS~~ MATHER & CO.
 2000 UNION COMMERCE BUILDING
 CLEVELAND, OHIO 44115

Receipt returned if requested

COPY REPT: MR. H. R. HARMS
 REAL ESTATE DEVELOPMENT DEPT.
 C & O RAILROAD
 GENERAL MOTORS BUILDING
 DETROIT, MICHIGAN 48202

6-3-68

OF 562,000
 Factor - 100
 562.00
 173.00
 173.00

PT OF LOT 1 IN PARTITION OF THAT PT OF
 THE NW 1/4 OF SECTION 4-6-22 EAST, IN
 THE CITY OF MILWAUKEE.

CHESAPEAKE & OHIO RY CO.

Pickands
1968

Please use this sheet for comments (attached letter).

From R.J. N. Date Sept. 23, 1968

Subject

MR. D. M. CHISHOLM

In connection with the land exchange between Milwaukee Solvay Coke Division and The Chesapeake and Ohio Railway Company, please find attached hereto the following:

1. Warranty Deed in duplicate conveying the East Yard Property to the C & O.
2. Quitclaim Deed in duplicate conveying whatever right the Company has in that area from the dock face to the middle of the Kinnickinnic River to the C & O.
3. Letter Agreement in duplicate terminating the lease dated December 18, 1922 covering approximately 1.51 acres of the C & O property which is to be conveyed to the Company.

4. Affidavit in triplicate as to mechanic's liens and as to possession of the East Yard Property which is to be conveyed to the C & O.

If all of these agreements meet with your approval, will Mr. Chisholm please sign all copies as Vice President of Pickands Mather & Co.

Respectfully,

R. J. Norwick

OK
1968

WARRANTY DEED

THIS INDENTURE, made this 27 day of September, 1968, between PICKANDS MATHER & CO., a Corporation duly organized and existing under and by virtue of the laws of the State of Delaware, located at Cleveland, Ohio, party of the first part, and THE CHESAPEAKE AND OHIO RAILWAY COMPANY, a Virginia Corporation, whose post office address is General Motors Building, 3044 West Grand Boulevard, Detroit, Michigan 48202, party of the second part.

WITNESSETH, that the said party of the first part, for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration to it paid by the said party of the second part, the receipt whereof is hereby confessed and acknowledged, has given, granted, bargained, sold, remised, released, aliened, conveyed and confirmed, and by these presents does give, grant, bargain, sell, remise, release, alien, convey and confirm unto the said party of the second part, its successors and assigns forever, the following described real estate situated in the County of Milwaukee and State of Wisconsin, to-wit:

That part of Lot 1 in the Partition of that part of the NW $\frac{1}{4}$ of Section 4, T 6 N, R 22 E, in City of Milwaukee, Milwaukee County, Wisconsin, which lies West of the $\frac{1}{4}$ Section line, bounded and described as follows: Commencing at a point in the North line of said $\frac{1}{4}$ Section 405.45 ft. North 89°56'29" East of the Northwest corner of said $\frac{1}{4}$ Section, thence South 00°46'58" West and parallel to the West line of said $\frac{1}{4}$ Section 16.00 ft. to the point of beginning of the land to be described, said point being in the intersection of the East line of the Chicago and North Western Railway Company right-of-way and the South line of East Greenfield Avenue; running thence North 89°56'29" East and parallel to the North line of said $\frac{1}{4}$ Section 1164.53 ft. to a point in the Westerly dock line of the Kinnickinnic River; thence South 21°32'49" West along the Westerly dock line of the Kinnickinnic River 825.49 ft. to a point; thence South 89°25'22" West 359.42 ft. to a point in the Northeasterly line of the Chicago and North Western Railway Company right-of-way, said point being 770.75 ft. South of the South line of East Greenfield Avenue; thence Northwesterly along the arc of a curve on the Easterly line of said right-of-way 923.11 ft. to the point of beginning; containing an area of 13.83 acres, more or less.

Grantor hereby reserves unto itself, its successors and assigns, an easement for Grantor's sewer line as it presently exists over and across the above described premises, with the right of ingress and egress for repairs and replacements. The location of the center line of said sewer line is more particularly described as follows:

Commencing at the Southwest corner of the Southwest $\frac{1}{4}$ of Section 33, T 7 N, R 22 E, thence N 89°56'29" E along the North line of the N.W. $\frac{1}{4}$ of Section 4 T 6 N, R 22 E 1460.58 feet to the established dock line of the Kinnickinnic River,

thence S 21°32'49" W. along said dock line 311.45 feet to a point, thence S 89°28'09" W 7.26 feet to the East end of said 36" concrete pipe storm sewer, thence continuing S 89°28'09" W along said centerline of 36" concrete pipe 315.03 feet to a point; thence N 89°59'58" W along the centerline of said 36" concrete pipe 481.01 feet to a point; thence S 29°03'10" W along the centerline of a concrete box sewer 35.29 feet to a point; thence S 14°35'05" W along the centerline of a concrete box sewer 25.20 feet to the centerline of a manhole (the centerline of said manhole being located as follows, commencing at the S.W. corner of the S.W. $\frac{1}{4}$ Section 33, T 7 N, R 22 E, thence N 89°56'29" E along the North line of the N.W. $\frac{1}{4}$ of Section 4, T 6 N, R 22 E, 519.07 feet; thence S. 0°03'31" E 346.95 feet to the centerline of said manhole); thence N 89°17'01" W 53.15 feet to a point on the Easterly line of the Chicago and North Western Railway Company Right-of-way.

Said easement may be terminated by Grantee, its successors and assigns, at any time, and within one hundred twenty (120) days after receipt of notice of termination, Grantor, its successors and assigns shall abandon the use of such sewer line and easement.

TOGETHER with all and singular the hereditaments and appurtenances thereunto belonging or in any wise appertaining; and all the estate, right, title, interest, claim or demand whatsoever, of the said party of the first part, either in law or equity, either in possession or expectancy of, in and to the above bargained premises, and their hereditaments and appurtenances.

TO HAVE AND TO HOLD the said premises as above described with the hereditaments and appurtenances, unto the said party of the second party, and to its successors and assigns FOREVER.

AND THE SAID Pickands Mather & Co., party of the first part, for itself and its successors, does covenant, grant, bargain and agree to and with the said party of the second part, its successors and assigns, that at the time of the ensealing and delivery of these presents it is well seized of the premises above described, as of a good, sure, perfect, absolute and indefeasible estate of inheritance in the law, in fee simple, and that the same are free and clear from all incumbrances whatever, excepting:

- (i) taxes and assessments, general or special, levied or to be levied from and after January 1, 1968;
- (ii) municipal and zoning ordinances and other laws, rules and regulations promulgated by duly constituted authority regulating or restricting the use or enjoyment of said premises and appurtenances thereto;
- (iii) right of the public and any public authority in and to that portion of said premises lying within the limits of public highways and navigable streams abutting on or adjacent to said premises;
- (iv) rights and easements, if any, in and to any and all railroad switches, sidetracks, spur tracks and rights-of-way located upon or appurtenant to said premises; and

- (v) rights, easements and grants to third parties to use or enjoy portions of said premises as rights-of-way or for the location or maintenance of facilities or of appurtenances to other premises, or for other purposes therein granted, existing as of the date hereof, and arising pursuant to instruments of record, or referred to of record, or under instruments assigned by the Grantor to the Grantee named herein;

and that, except as aforesaid, the above bargained premises in the quiet and peaceable possession of the said party of the second part, its successors and assigns, against all and every person or persons lawfully claiming the whole or any part thereof, it will forever WARRANT AND DEFEND.

IN WITNESS WHEREOF, the said Pickands Mather & Co., party of the first part, has caused these presents to be signed by D. M. Chisholm a Vice President, and countersigned by G. L. Johnson, an Assistant Secretary, at Cleveland, Ohio, and its corporate seal to be hereunto affixed the 27 day of September, 1968.

SIGNED, AND SEALED IN PRESENCE OF:

PICKANDS MATHER & CO.

Rinda J. McCreary

D. M. Chisholm
Vice President

Judith Kempf

COUNTERSIGNED:
G. L. Johnson
Assistant Secretary

STATE OF OHIO)
: SS.
CUYAHOGA COUNTY)

Personally came before me, this 27th day of September, 1968, D. M. Chisholm, a Vice President, and G. L. Johnson an Assistant Secretary of the above named Corporation, to me known to be the persons who executed the foregoing instrument, and to be known to be such Vice President and Assistant Secretary of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation, by its authority.

Elton R. Knight, Jr.
ELTON R. KNIGHT, JR., Attorney-at-Law
NOTARY PUBLIC - STATE OF OHIO
My Commission Has No Expiration Date
Section 147.03 Ohio Revised Code
Notary Public

This instrument was drafted by:

Robert J. Norwick
Attorney-at-Law

Business Address:

2000 Union Commerce Building
Cleveland, Ohio 44115



THE CHESAPEAKE AND OHIO RAILWAY COMPANY

REAL ESTATE DEVELOPMENT DEPARTMENT
GENERAL MOTORS BUILDING
DETROIT, MICHIGAN 48202

H R HARMS
MANAGER-REAL ESTATE

September 16, 1968

Files 2139 H-b
M-140

Mr. Robert Norwick
Pickands Mather & Co.
2000 Union Commerce Building
Cleveland, Ohio 44115

RM

Dear Mr. Norwick:

Proposed exchange of lands at
Milwaukee, Wisconsin

C&O Wisconsin counsel has approved the draft of agreement, together with the exhibits thereto.

There is enclosed the final draft of agreement, with attachments, on which I have made certain pen-and-ink changes relating primarily to correcting the C&O corporate name and address and providing for proper C&O corporate execution. I have redrafted the warranty deed and the quitclaim deed running from C&O to Pickands Mather & Co., and these have been labeled Exhibit G and Exhibit H, respectively. I am retaining the originals of these deeds for subsequent execution by the C&O.

Will you please promptly put the agreement and exhibits in final form and let me have them this week so that I may immediately forward to Baltimore for execution by Mr. M. C. Mulligan. This will enable Mr. Mulligan to get the papers back to me in time for the scheduled September closing. Mr. L. R. Long just telephoned me to inform me that the C&O Board had authorized the exchange at its meeting today.

There is also enclosed copy of letter received from Mr. Allen N. Kellenberger, our Tax Commissioner, which prorates the taxes on the C&O Maple Street property as of September 30, 1968. Please note that there is due the C&O the amount of \$5,794.74. At this time there will be no proration of taxes on your East Yard property because you will continue to pay the taxes under the terms of the lease.

You mentioned to me on the telephone that the C&NW amendatory track agreement was near completion. This should be executed by Pickands Mather and the C&NW prior to our closing date.

C&O Wisconsin counsel has not completed his examination of the title commitment on the East Yard property, but expects to do so this week. Should there be any items affecting the marketability of the title I will immediately be in touch with you.

Yours very truly,

H. R. Harms

Enclosures





THE CHESAPEAKE AND OHIO RAILWAY COMPANY

REAL ESTATE
DEVELOPMENT

SEP 16 9 41 AM Richmond, Va., September 13, 1968

DETROIT, MICH.

File: 8-9

Mr. H. R. Harms -

In reference to phone conversation with Mr. Metsa, listed below is proration of taxes on property proposed to be sold as of September 30, 1968; at Milwaukee, Wisc.

Location	Value	Tax	C&O %	Pur- chas- ers %	C&O Tax	Pur- chaser Tax
311R E. Greenfield	\$ 28,600	\$ 2,110.48*	274/366	92/366	\$ 1,579.98	\$ 530.50
1940R S. Kinnickinnick	89,100	6,574.96	"	"	4,922.24 ✓	1,652.72
1936 S. Kinnickinnick	198,000	14,611.02	"	"	10,938.30 ✓	3,672.72
1942 S. Kinnickinnick	25,300	1,866.98	"	"	1,397.68 ✓	469.30
	\$341,000	\$25,163.44			\$18,838.20 - 1,579.98 \$17,258.22	\$6,325.24 - 530.50 \$5,794.74

* - This item billed versus Milwaukee Solvay Coke Division of Pickands Mather and Co., on January 30, 1968 per terms of lease dated December 18, 1922 and assigned to lessee as of April 30, 1966.

Allen N. Kellenberger
Allen N. Kellenberger -

CWR:p

5 7 9 4 7 4 *

1 3 5 6 9 3 8 *

1 4 5 1 1 0 2 *


4 9 5 7 4 5 6

1 5 2 2 2 2 4

Pl e use this sheet for comments
attached letter.

From R. J. N. **Date** Sept. 18, 1968

Subject _____

MR. D. M. CHISHOLM 

In connection with the forthcoming exchange of lands between Pickands Mather & Co. and the C & O at Milwaukee, please find attached hereto the following:

1. Two copies of the basic agreement between the parties covering the details of the exchange of property.
2. Lease agreement in duplicate whereby Pickands Mather & Co. leases back from the C & O the land which will be conveyed to the C & O, such lease to be for sufficient time for Pickands to remove the coke stockpiled thereon, but in no event longer than six months.
3. Assignment of easement in duplicate, whereby Pickands assigns to the C & O certain industry track agreements and easement together with an agreement amending these documents.
4. Assignment of license in duplicate assigning to the C & O a License agreement with Wisconsin Electric Power Company.
5. License agreement in duplicate whereby the C & O agrees that Pickands may enter upon the C & O property prior to the closing in order to perform

Pl e use this sheet for comments
attached letter.

From _____ **Date** _____

Subject _____

-2-

clearing and grading work.

All of the agreements have been reviewed and approved by the C & O. We have heretofore agreed with Mr. Bemis that the agreements would be promptly executed and forwarded to the C & O in order that arrangements can be made for a closing of the transaction next week.

If you approve, will you please sign all copies as Vice President of Pickands Mather & Co. where indicated.

Respectfully,

R. J. Norwick

THE CHESAPEAKE AND OHIO RAILWAY COMPANY

Excerpt from minutes of meeting of Board of Directors held September 16, 1968

EXCHANGE OF LANDS AT MILWAUKEE, WISCONSIN,
WITH PICKANDS MATHER & CO., A DELAWARE CORPORATION

On motion, duly seconded, it was unanimously

RESOLVED, that the use of that certain parcel of land, containing an area of 18.3076 acres, owned by this Company and situated in the City of Milwaukee, County of Milwaukee, and State of Wisconsin, as shown outlined in yellow on Drawing No. 27258-A, dated May 3, 1968, submitted herewith, having a fair market value of \$560,000, is no longer necessary or advantageous in the operation, maintenance, or use of the remaining railways and properties subject to the First Mortgage and Deed of Trust of Pere Marquette Railway Company, dated July 1, 1916, which First Mortgage and Deed of Trust was assumed by this Company by Supplemental Indenture, dated June 6, 1947, or for use in conducting the business of this Company; that the same be conveyed to Pickands Mather & Co., a Delaware corporation, in exchange for the conveyance to this Company of a certain parcel of land of equal value, containing an area of 13.83 acres, situated in the City of Milwaukee, County of Milwaukee, and State of Wisconsin, as shown outlined in red on the aforesaid drawing; that the President or any Vice-President of this Company be, and he is hereby, authorized to execute and deliver on behalf of this Company, under its corporate seal, a deed, in form approved by counsel for this Company, conveying said parcel of land owned by this Company to Pickands Mather & Co., a Delaware corporation; and that the proper officers of this Company be, and they are hereby, authorized to execute on behalf of this Company a written Request and Certificate, in the form submitted to this meeting, to the Trustees of the First Mortgage and Deed of Trust of Pere Marquette Railway Company, dated July 1, 1916, to release from the lien and operation of said Mortgage that certain parcel of land first hereinbefore referred to and being more particularly described in the Release instrument likewise submitted to this meeting and accompanying the Request and Certificate herein authorized to be made to the aforesaid Trustees.

RESOLVED FURTHER, that the officers of this Company be, and they are hereby, authorized and empowered to do any and all other acts and things that may be necessary or desirable to effectuate the purposes of the foregoing resolution.

* * * * *

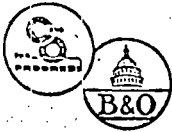
I, T. H. KEELOR, Secretary of THE CHESAPEAKE AND OHIO RAILWAY COMPANY, do hereby certify that the foregoing is a true and correct excerpt, in force as of this date, from the minutes duly adopted at a meeting of the Board of Directors of said Railway Company held in the City of Baltimore, Maryland, on the 16th day of September, 1968, at which a quorum was present.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of said Railway Company.



Secretary of THE CHESAPEAKE
AND OHIO RAILWAY COMPANY

Cleveland, Ohio
September 18, 1968



THE CHESAPEAKE AND OHIO RAILWAY COMPANY
THE BALTIMORE AND OHIO RAILROAD COMPANY

February 16, 1966

Mr. M. C. Mulligan:

The instructions authorized by the Boards of Directors of the C&O and B&O on September 20, 1965, permit delegation of authority by the President in connection with transactions involving real property or rights therein.

Pursuant thereto, you are hereby authorized to:

- (1) Approve purchases, sales, exchanges, or encumbrances of real property whenever the consideration therefor does not exceed \$25,000;
- (2) Approve leases whenever the average annual rental does not exceed \$25,000 and the term of the lease does not exceed 5 years or, if for a longer term not exceeding 10 years, it may be cancelled after the fifth year upon one year's notice or less;
- (3) Approve acquisitions or grants of easements whenever the consideration therefor does not exceed \$25,000; and
- (4) Execute deeds, leases, and other documents required to effectuate transactions falling in the scope of the foregoing and those which exceed the above limitations after they shall have received all required approvals.

The General Manager, the Managers, and the General Real Estate Agents of the Real Estate Development Department are hereby authorized to:

- (a) Approve and execute leases whenever the average annual rental does not exceed \$5,000 and the term of the lease does not exceed one year, or if for a longer term not exceeding 5 years the lease may be cancelled after the first year upon 90 days' notice or less; and
- (b) Approve and execute acquisitions or grants of easements whenever the consideration therefor does not exceed \$5,000.

Gregory S. DeVine

cc to Messrs. W. R. Althans
Hewitt Blaett
R. F. Brown
C. V. Cowan
J. E. Doyle

K. H. Ekin
J. T. Ford
C. J. Henry, Jr.
T. H. Keelor
H. T. Watkins, Jr.

THE CHESAPEAKE AND OHIO RAILWAY COMPANY

Excerpt from minutes of meeting of Board of Directors held September 20, 1965

INSTRUCTIONS GOVERNING THE ACQUISITION, DISPOSITION, OR ENCUMBRANCE
OF PROPERTY OR RIGHTS THEREIN, EXPENDITURES FOR ADDITIONS AND
BETTERMENTS, AND THE EXECUTION OF DEEDS, LEASES, CONTRACTS,
AND OTHER DOCUMENTS TO WHICH THIS COMPANY MAY BE A PARTY

After discussion,

on motion, duly seconded, it was unanimously

RESOLVED, that the following instructions shall supersede those approved by this Board on September 10, 1959, governing the acquisition, disposition, or encumbrance of property or rights therein, the authorization for expenditures for additions and betterments to the Company's property, and the execution and custody of deeds, leases, contracts, and other documents to which this Company shall be a party:

THE CHESAPEAKE AND OHIO RAILWAY COMPANY

September 20, 1965

Effective this date, the following will apply to acquisition, disposition, or encumbrance of property or rights therein, expenditures for additions and betterments, and the execution of deeds, leases, contracts, and other documents to which this Company may be a party.

(1) Approval by the Board of Directors or the Executive Committee shall be required for the following:

(a) Purchases, sales, exchanges, or encumbrances of either real or personal property whenever the consideration therefor exceeds \$100,000;

(b) Leases of either real or personal property by or to the Company whenever (1) the average annual rental exceeds \$25,000, or (2) the term of the lease, including renewals, exceeds 20 years, unless the lease after 20 years may be cancelled by the Company upon one year's notice or less;

(c) Acquisitions or grants of easements whenever the consideration therefor exceeds \$25,000; and

(d) Expenditures for additions and betterments whenever the amount of any such expenditure exceeds \$100,000.

(2) Any purchase, sale, exchange, lease, or encumbrance of either real or personal property, or the acquisition or grant of an easement, or the

expenditure for an addition or betterment, that does not exceed the limitations stated above may be approved by the President or any other officer designated in writing by him.

(3) Notwithstanding the foregoing, the officer in charge of the Purchases and Materials Department, or any other officer whom he may designate in writing, may purchase, lease, or sell materials and supplies required in the usual and ordinary conduct of the Company's business, arrange for repair and maintenance of the Company's equipment (including rolling stock and floating equipment), and may sign contracts implementing such transactions.

(4) Unless prepared without deviation on standard forms previously approved by the Law Department, all deeds, leases, contracts, agreements, and other documents to which this Company may be a party shall be submitted to that department for approval in advance of their execution, and such documents, except as otherwise provided herein, may be executed by the Chief Executive Officer, the President, any Vice-President, or by any other person who has been so authorized by resolution of the Board of Directors or the Executive Committee, or in writing by the President, but only after they shall have had all required approvals.

By order of the Board of Directors.

* * * * *

C E R T I F I C A T E

I, R. L. OLDENBURG, hereby certify that:

1. I am a duly elected, qualified and acting Assistant Secretary of PICKANDS MATHER & CO., a Delaware corporation (hereinafter called the Company), and as such have custody of the records and proceedings of its Board of Directors.

2. The following is a true and correct copy of an extract and Resolutions duly adopted by the Board of Directors of the Company on the 8th day of May, 1968, and that such Resolutions have not been modified, amended or rescinded in any respect and are now in full force and effect:

MILWAUKEE SOLVAY EXCHANGE OF LANDS WITH C & O

The Directors were advised of the recommendation that the Officers be authorized to negotiate and complete an exchange of the unimproved 13.83-acre East Yard property of the Milwaukee Solvay Coke Co. Division for the unimproved 17.66-acre Maple Street Yard (adjoining the South side of the coke plant) owned by The Chesapeake and Ohio Railway Company and to expend \$114,240 on improvements to the Maple Street Yard so that it may be used for coke storage facilities. An analysis of this recommended exchange and the estimate for the capital expenditures were reviewed in detail.

Thereupon, after discussion and on motion duly made and seconded, the following Resolutions were adopted by unanimous vote:

RESOLVED, That the Officers be, and they hereby are, authorized and directed to negotiate and complete an exchange of the unimproved 13.83-acre East Yard property owned by the Company as part of its Milwaukee Solvay Coke Co. Division for the unimproved 17.66-acre Maple Street Yard owned by The Chesapeake and Ohio Railway Company upon the terms and conditions they shall deem appropriate and in the best interests of the Company and in connection therewith to enter into and acquire such deeds, leases, assignments, policies of title insurance and such other documents as they shall deem necessary or advisable to complete this transaction;

FURTHER RESOLVED, That upon the acquisition of the Maple Street Yard, the Officers be, and they hereby are, authorized to expend \$114,240 for equipping the same; and

FURTHER RESOLVED, That the Officers be, and they hereby are, authorized and directed to do all things and to take all action as in their judgment shall be necessary and proper in connection with the carrying out and completion of the matters referred to in the preceding resolutions.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Company this 20th day of May, 1968.


Assistant Secretary

A G R E E M E N T

THIS AGREEMENT, made and entered into this _____ day of _____, 1968, by and between PICKANDS MATHER & CO., a Delaware corporation (hereinafter called "Pickands"), and THE CHESAPEAKE AND OHIO RAILWAY COMPANY, a Virginia corporation (hereinafter called "Chesapeake");

W I T N E S S E T H:

WHEREAS, Pickands owns in fee an irregular parcel of land containing an area of 13.83 acres, more or less, in the City of Milwaukee, Wisconsin, bounded on the east by the westerly dock line of the Kinnickinnic River, on the north by Greenfield Avenue, on the west by the right-of-way of the Chicago and North Western Railway Company and on the south by property of the U.S.A., such irregular parcel hereinafter being referred to as the "East Yard"; and

WHEREAS, Chesapeake owns in fee an irregular parcel of land containing an area of 18.3076 acres, more or less, in the City of Milwaukee, Wisconsin, bounded on the east and south by the westerly dock line of the Kinnickinnic River, on the southwest by Kinnickinnic Avenue, on the west by the right-of-way of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company, and on the north by the property of Pickands, such irregular parcel hereinafter being referred to as the "Maple Street Property"; and

WHEREAS, by Lease Agreement dated December 18, 1922, Milwaukee Coke and Gas Company, predecessor in interest to Pickands, had leased from Pere Marquette Railway Company, predecessor in interest of Chesapeake, a parcel of the Maple Street Property containing approximately 1.51 acres, such lease hereinafter being referred to as the "Pere Marquette Lease"; and

WHEREAS, Pickands and Chesapeake have heretofore agreed to exchange the East Yard and Maple Street Property between themselves, such parcels being of equal value; and

WHEREAS, Chesapeake has agreed to grant Pickands a lease to use the surface of the East Yard as a site for the maintenance and storage of existing coke stockpiles, railroad tracks, buildings and other personal property owned by Pickands for a period of six (6) months from the effective date of the exchange of the parcels of land.

NOW, THEREFORE, in consideration of the mutual agreements hereinafter contained, Pickands and Chesapeake agree as follows:

I. Pickands and Chesapeake agree to establish promptly a closing date for completion of the land exchange transaction. Such agreed upon date, to be no later than September 30, 1968, is hereinafter referred to as the "Closing Date".

II. It is understood by and both parties agree that all coke, railroad tracks, buildings and other personal property owned by Pickands and located upon the East Yard property are not subject to the conveyance to Chesapeake, but shall remain the property of Pickands, subject to removal by Pickands.

III. On the Closing Date, Pickands shall:

A. Deliver to Chesapeake a Warranty Deed, in the form attached hereto as Exhibit A, conveying the East Yard.

Such Deed will:

- (i) reserve to Pickands an easement for a sewer line as now located on and across the East Yard, with the right of Chesapeake, its successors and assigns, to terminate such easement at any time; and within one hundred twenty (120) days after receipt of notice of termination Pickands, its successors and assigns, shall abandon the use of said sewer line and easement;
- (ii) be subject to rights, easements, and grants to third parties arising pursuant to instruments of record, or referred to of record, or under instruments to be assigned by Pickands to Chesapeake, hereinafter identified in III F and III G;
- (iii) be in proper form for recording.

— Taxes for the year 1968 will be prorated.

B. Deliver to Chesapeake a Quitclaim Deed, in the form attached hereto as Exhibit B, conveying Pickands' interest in the land lying between the westerly dock line of the Kinnickinnic River and the center line of the Kinnickinnic River. Such deed will be in proper form for recording.

Received
HCH

C. Deliver to Chesapeake a commitment for a policy of title insurance with respect to the East Yard premises in the amount of \$560,000. The premium for the title insurance policy is to be paid by Pickands.

Received
HCH
9/27/68

D. Deliver to Chesapeake, in duplicate and properly executed on behalf of Pickands, an agreement in the form attached hereto as Exhibit C terminating the Pere Marquette Lease as of the Closing Date.

Received
HCH

E. Deliver to Chesapeake, in duplicate and properly executed on behalf of Pickands, a lease agreement in the form attached hereto as Exhibit D whereby Chesapeake will lease to Pickands the East Yard for a period not exceeding six (6) months.

F. Deliver to Chesapeake, in duplicate and properly executed on behalf of Pickands, an assignment agreement in the form attached hereto as Exhibit E assigning to Chesapeake the following agreements with the Chicago and North Western Railway Company covering certain tracks on the East Yard:

✓ (i) Agreement dated March 1, 1920, between Walker D. Hines, Director General of Railroads operating the Chicago and North Western Railway Company and Milwaukee Coke & Gas Company.

✓ (ii) Agreement dated December 27, 1920, between Chicago and North Western Railway Company and Milwaukee Coke and Gas Company.

✓ (iii) Easement dated August 27, 1929, from Milwaukee Coke and Gas Company to Chicago and North Western Railway Company.

(iv) Agreement dated Sept. 19, 1968, 1968, between Pickands Mather & Co. and the Chicago and North Western Railway Company amending the above three (3) agreements.

Received
HCH
9/27/68

G. Deliver to Chesapeake, in duplicate and properly executed on behalf of Pickands, an assignment agreement in the form attached hereto as Exhibit F assigning to Chesapeake the

Received
HCH

license dated October 16, 1964, from Manganese Chemicals Corporation to Wisconsin Electric Power Company covering a power line on the East Yard premises.

- Received
H
9/27/68
- H. Deliver to Chesapeake a certified copy of the resolutions of the Board of Directors of Pickands authorizing the land exchange transaction.

IV. On the Closing Date, Chesapeake shall:

- ✓ A. Deliver to Pickands a Warranty Deed in the form attached hereto as Exhibit G covering the Maple Street Property. Such Deed will:
- (i) be in proper form for recording;
 - (ii) be subject to rights, easements and grants to third parties arising pursuant to instruments of record, or referred to of record.
- Taxes for the year 1968 will be prorated.
- ✓ B. Deliver to Pickands a Quitclaim Deed, in the form attached hereto as Exhibit H, conveying Chesapeake's interest in the land lying between the westerly and northerly dock line of the Kinnickinnic River and the center line of the Kinnickinnic River. Such deed will be in proper form for recording.
- ✓ C. Deliver to Pickands a commitment for a policy of title insurance with respect to the Maple Street Property in the amount of \$560,000. The premium for the title insurance policy is to be paid by Chesapeake.
- D. Deliver to Pickands, if available at the time of closing, a Partial Release from the lien and operation of First Mortgage and Deed of Trust of Pere Marquette Railway Company dated July 1, 1916, in recordable form and properly executed by the Trustees under said mortgage, with respect to the Maple Street Property. In the event the partial release is not available at the time of closing, it will be delivered to Pickands as promptly thereafter as possible.
- E. Execute and deliver to Pickands, one copy of the agreement terminating the Pere Marquette Lease.

- F. Execute and deliver to Pickands one copy of the assignment agreement covering the agreements with the Chicago and North Western Railway Company for tracks upon the East Yard premises.
- G. Execute and deliver to Pickands, one copy of the assignment agreement covering the license to Wisconsin Electric Power Company for the power line across the East Yard premises.
- H. Deliver to Pickands a certified copy of the resolutions of the Board of Directors of Chesapeake authorizing the land exchange transaction.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in duplicate the day and year first above written.

PICKANDS MATHER & CO.

By _____
Vice President

Attest _____
Assistant Secretary

THE CHESAPEAKE AND OHIO RAILWAY COMPANY

By _____
Assistant Vice President

Attest _____
Assistant Secretary

A G R E E M E N T

THIS AGREEMENT, made and entered into this 18th day of September, 1968, by and between PICKANDS MATHER & CO., a Delaware corporation (hereinafter called "Pickands"), and THE CHESAPEAKE AND OHIO RAILWAY COMPANY, a Virginia corporation (hereinafter called "Chesapeake");

W I T N E S S E T H:

WHEREAS, Pickands owns in fee an irregular parcel of land containing an area of 13.83 acres, more or less, in the City of Milwaukee, Wisconsin, bounded on the east by the westerly dock line of the Kinnickinnic River, on the north by Greenfield Avenue, on the west by the right-of-way of the Chicago and North Western Railway Company and on the south by property of the U.S.A., such irregular parcel hereinafter being referred to as the "East Yard"; and

WHEREAS, Chesapeake owns in fee an irregular parcel of land containing an area of 18.3076 acres, more or less, in the City of Milwaukee, Wisconsin, bounded on the east and south by the westerly dock line of the Kinnickinnic River, on the southwest by Kinnickinnic Avenue, on the west by the right-of-way of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company, and on the north by the property of Pickands, such irregular parcel hereinafter being referred to as the "Maple Street Property"; and

WHEREAS, by Lease Agreement dated December 18, 1922, Milwaukee Coke and Gas Company, predecessor in interest to Pickands, had leased from Pere Marquette Railway Company, predecessor in interest of Chesapeake, a parcel of the Maple Street Property containing approximately 1.51 acres, such lease hereinafter being referred to as the "Pere Marquette Lease"; and

WHEREAS, Pickands and Chesapeake have heretofore agreed to exchange the East Yard and Maple Street Property between themselves, such parcels being of equal value; and

WHEREAS, Chesapeake has agreed to grant Pickands a lease to use the surface of the East Yard as a site for the maintenance and storage of existing coke stockpiles, railroad tracks, buildings and other personal property owned by Pickands for a period of six (6) months from the effective date of the exchange of the parcels of land.

NOW, THEREFORE, in consideration of the mutual agreements hereinafter contained, Pickands and Chesapeake agree as follows:

I. Pickands and Chesapeake agree to establish promptly a closing date for completion of the land exchange transaction. Such agreed upon date, to be no later than September 30, 1968, is hereinafter referred to as the "Closing Date".

II. It is understood by and both parties agree that all coke, railroad tracks, buildings and other personal property owned by Pickands and located upon the East Yard property are not subject to the conveyance to Chesapeake, but shall remain the property of Pickands, subject to removal by Pickands.

III. On the Closing Date, Pickands shall:

A. Deliver to Chesapeake a Warranty Deed, in the form attached hereto as Exhibit A, conveying the East Yard. Such Deed will:

- (i) reserve to Pickands an easement for a sewer line as now located on and across the East Yard, with the right of Chesapeake, its successors and assigns, to terminate such easement at any time; and within one hundred twenty (120) days after receipt of notice of termination Pickands, its successors and assigns, shall abandon the use of said sewer line and easement;
- (ii) be subject to rights, easements, and grants to third parties arising pursuant to instruments of record, or referred to of record, or under instruments to be assigned by Pickands to Chesapeake, hereinafter identified in III F and III G;
- (iii) be in proper form for recording.

Taxes for the year 1968 will be prorated.

B. Deliver to Chesapeake a Quitclaim Deed, in the form attached hereto as Exhibit B, conveying Pickands' interest in the land lying between the westerly dock line of the Kinnickinnic River and the center line of the Kinnickinnic River. Such deed will be in proper form for recording.

- C. Deliver to Chesapeake a commitment for a policy of title insurance with respect to the East Yard premises in the amount of \$560,000. The premium for the title insurance policy is to be paid by Pickands.
- D. Deliver to Chesapeake, in duplicate and properly executed on behalf of Pickands, an agreement in the form attached hereto as Exhibit C terminating the Pere Marquette Lease as of the Closing Date.
- E. Deliver to Chesapeake, in duplicate and properly executed on behalf of Pickands, a lease agreement in the form attached hereto as Exhibit D whereby Chesapeake will lease to Pickands the East Yard for a period not exceeding six (6) months.
- F. Deliver to Chesapeake, in duplicate and properly executed on behalf of Pickands, an assignment agreement in the form attached hereto as Exhibit E assigning to Chesapeake the following agreements with the Chicago and North Western Railway Company covering certain tracks on the East Yard:
- (i) Agreement dated March 1, 1920, between Walker D. Hines, Director General of Railroads operating the Chicago and North Western Railway Company and Milwaukee Coke & Gas Company.
 - (ii) Agreement dated December 27, 1920, between Chicago and North Western Railway Company and Milwaukee Coke and Gas Company.
 - (iii) Easement dated August 27, 1929, from Milwaukee Coke and Gas Company to Chicago and North Western Railway Company.
 - (iv) Agreement dated September 19, 1968, between Pickands Mather & Co. and the Chicago and North Western Railway Company amending the above three (3) agreements.
- G. Deliver to Chesapeake, in duplicate and properly executed on behalf of Pickands, an assignment agreement in the form attached hereto as Exhibit F assigning to Chesapeake the

license dated October 16, 1964, from Manganese Chemicals Corporation to Wisconsin Electric Power Company covering a power line on the East Yard premises.

- H. Deliver to Chesapeake a certified copy of the resolutions of the Board of Directors of Pickands authorizing the land exchange transaction.

IV. On the Closing Date, Chesapeake shall:

- A. Deliver to Pickands a Warranty Deed in the form attached hereto as Exhibit G covering the Maple Street Property.
Such Deed will:
 - (i) be in proper form for recording;
 - (ii) be subject to rights, easements and grants to third parties arising pursuant to instruments of record, or referred to of record.

Taxes for the year 1968 will be prorated.
- B. Deliver to Pickands a Quitclaim Deed, in the form attached hereto as Exhibit H, conveying Chesapeake's interest in the land lying between the westerly and northerly dock line of the Kinnickinnic River and the center line of the Kinnickinnic River. Such deed will be in proper form for recording.
- C. Deliver to Pickands a commitment for a policy of title insurance with respect to the Maple Street Property in the amount of \$560,000. The premium for the title insurance policy is to be paid by Chesapeake.
- D. Deliver to Pickands, if available at the time of closing, a Partial Release from the lien and operation of First Mortgage and Deed of Trust of Pere Marquette Railway Company dated July 1, 1916, in recordable form and properly executed by the Trustees under said mortgage, with respect to the Maple Street Property. In the event the partial release is not available at the time of closing, it will be delivered to Pickands as promptly thereafter as possible.
- E. Execute and deliver to Pickands, one copy of the agreement terminating the Pere Marquette Lease.

- F. Execute and deliver to Pickands one copy of the assignment agreement covering the agreements with the Chicago and North Western Railway Company for tracks upon the East Yard premises.
- G. Execute and deliver to Pickands, one copy of the assignment agreement covering the license to Wisconsin Electric Power Company for the power line across the East Yard premises.
- H. Deliver to Pickands a certified copy of the resolutions of the Board of Directors of Chesapeake authorizing the land exchange transaction.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in duplicate the day and year first above written.

PICKANDS MATHER & CO.

By *D. McWhishola*
Vice President

Attest *G. L. Johnson*
Assistant Secretary

THE CHESAPEAKE AND OHIO RAILWAY COMPANY

By *M. L. Lian*
Assistant Vice President

Attest *G. P. Muenchlem*
Assistant Secretary



Exhibit A
WARRANTY DEED

THIS INDENTURE, made this ____ day of _____, 1968, between PICKANDS MATHER & CO., a Corporation duly organized and existing under and by virtue of the laws of the State of Delaware, located at Cleveland, Ohio, party of the first part, and THE CHESAPEAKE AND OHIO RAILWAY COMPANY, a Virginia Corporation, whose post office address is General Motors Building, 3044 West Grand Boulevard, Detroit, Michigan 48202, party of the second part.

WITNESSETH, that the said party of the first part, for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration to it paid by the said party of the second part, the receipt whereof is hereby confessed and acknowledged, has given, granted, bargained, sold, remised, released, aliened, conveyed and confirmed, and by these presents does give, grant, bargain, sell, remise, release, alien, convey and confirm unto the said party of the second part, its successors and assigns forever, the following described real estate situated in the County of Milwaukee and State of Wisconsin, to-wit:

That part of Lot 1 in the Partition of that part of the NW $\frac{1}{4}$ of Section 4, T 6 N, R 22 E, in City of Milwaukee, Milwaukee County, Wisconsin, which lies West of the $\frac{1}{4}$ Section line, bounded and described as follows: Commencing at a point in the North line of said $\frac{1}{4}$ Section 405.45 ft. North 89°56'29" East of the Northwest corner of said $\frac{1}{4}$ Section; thence South 00°46'58" West and parallel to the West line of said $\frac{1}{4}$ Section 16.00 ft. to the point of beginning of the land to be described, said point being in the intersection of the East line of the Chicago and Northwestern Railroad Company right of way and the South line of East Greenfield Avenue; running thence North 89°56'29" East and parallel to the North line of said $\frac{1}{4}$ Section 1164.53 ft. to a point in the Westerly dock line of the Kinnickinnic River; thence South 21°32'49" West along the Westerly dock line of the Kinnickinnic River 825.49 ft. to a point; thence South 89°25'22" West 359.42 ft. to a point in the Northeasterly line of the Chicago and Northwestern Railroad Company right of way, said point being 770.75 ft. South of the South line of East Greenfield Avenue, thence Northwesterly along the arc of a curve on the Easterly line of said right of way 923.11 ft. to the point of beginning; containing an area of 13.83 acres, more or less.

Grantor hereby reserves unto itself, its successors and assigns, an easement for Grantor's sewer line as it presently exists over and across the above described premises, with the right of ingress and egress for repairs and replacements. The location of the center line of said sewer line is more particularly described as follows:

Commencing at the Southwest corner of the Southwest $\frac{1}{4}$ of Section 33, T 7 N, R 22 E, thence N $89^{\circ}56'29''$ E along the North line of the N.W. $\frac{1}{4}$ of Section 4 T 6 N, R 22 E 1460.58 feet to the established dock line of the Kinnickinnic River, thence S $21^{\circ}32'49''$ W. along said dock line 311.45 feet to a point, thence S $89^{\circ}28'09''$ W 7.26 feet to the East end of said 36" concrete pipe storm sewer, thence continuing S $89^{\circ}28'09''$ W along said centerline of 36" concrete pipe 315.03 feet to a point; thence N $89^{\circ}59'58''$ W along the centerline of said 36" concrete pipe 481.01 feet to a point, thence S $29^{\circ}03'10''$ W along the centerline of a concrete box sewer 35.29 feet to a point, thence S $14^{\circ}35'05''$ W along the centerline of a concrete box sewer 25.20 feet to the centerline of a manhole, (the centerline of said manhole being located as follows, commencing at the S.W. corner of the S.W. $\frac{1}{4}$ Section 33, T 7 N. R 22 E, thence N $89^{\circ}56'29''$ E along the North line of the N.W. $\frac{1}{4}$ of Section 4, T 6 N, R 22 E, 519.07 feet, thence S. $0^{\circ}03'31''$ E 346.95 feet to the centerline of said manhole), thence N $89^{\circ}17'01''$ W 53.15 feet to a point on the Easterly line of the Chicago and Northwestern Railroad Right-of-way.

Said easement may be terminated by Grantee, its successors and assigns, at any time, and within one hundred twenty (120) days after receipt of notice of termination, Grantor, its successors and assigns shall abandon the use of such sewer line and easement.

TOGETHER with all and singular the hereditaments and appurtenances thereunto belonging or in any wise appertaining; and all the estate, right, title, interest, claim or demand whatsoever, of the said party of the first part, either in law or equity, either in possession or expectancy of, in and to the above bargained premises, and their hereditaments and appurtenances.

TO HAVE AND TO HOLD the said premises as above described with the hereditaments and appurtenances, unto the said party of the second part, and to its successors and assigns FOREVER.

AND THE SAID Pickands Mather & Co., party of the first part, for itself and its successors, does covenant, grant, bargain and agree to and with the said party of the second part, its successors and assigns, that at the time of the ensealing and delivery of these presents it is well seized of the premises above described, as of a good, sure, perfect, absolute and indefeasible estate of inheritance in the law, in fee simple, and that the same are free and clear from all incumbrances whatever, excepting:

- (i) taxes and assessments, general or special, levied or to be levied from and after January 1, 1968;
- (ii) municipal and zoning ordinances and other laws, rules and regulations promulgated by duly constituted authority regulating or restricting the use or enjoyment of said premises and appurtenances thereto;
- (iii) right of the public and any public authority in and to that portion of said premises lying within the limits of public highways and navigable streams abutting on or adjacent to said premises;

- (iv) rights and easements, if any, in and to any and all railroad switches, sidetracks, spur tracks and rights of way located upon or appurtenant to said premises; and
- (v) rights, easements and grants to third parties to use or enjoy portions of said premises as rights of way or for the location or maintenance of facilities or of appurtenances to other premises, or for other purposes therein granted, existing as of the date hereof, and arising pursuant to instruments of record, or referred to of record, or under instruments assigned by the Grantor to the Grantee named herein;

and that, except as aforesaid, the above bargained premises in the quiet and peaceable possession of the said party of the second part, its successors and assigns, against all and every person or persons lawfully claiming the whole or any part thereof, it will forever WARRANT AND DEFEND.

IN WITNESS WHEREOF, the said Pickands Mather & Co., party of the first part, has caused these presents to be signed by _____ a Vice President, and countersigned by _____, an Assistant Secretary, at Cleveland, Ohio, and its corporate seal to be hereunto affixed the ____ day of _____, 1968.

SIGNED, AND SEALED IN PRESENCE OF:

PICKANDS MATHER & CO.

Vice President

COUNTERSIGNED:

Assistant Secretary

STATE OF OHIO)
 : SS.
CUYAHOGA COUNTY)

Personally came before me, this ____ day of _____, 1968, _____, a Vice President, and _____ an Assistant Secretary of the above named Corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such Vice President and Assistant Secretary of said Corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said Corporation, by its authority.

Notary Public

Exhibit B

THIS INDENTURE, Made this _____ day of _____ A.D., 1968, between PICKANDS MATHER & CO., a Corporation duly organized and existing under and by virtue of the laws of the State of Delaware, located at Cleveland, Ohio, party of the first part, and THE CHESAPEAKE AND OHIO RAILWAY COMPANY, a Virginia corporation whose post office address is General Motors Building, 3044 West Grand Boulevard, Detroit, Michigan 48202, party of the second part.

W I T N E S S E T H:

That the said party of the first part, for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration to it paid by the said party of the second part, the receipt whereof is hereby confessed and acknowledged, has given, granted, bargained, sold, remised, released and quit-claimed, and by these presents does give, grant, bargain, sell, remise, release and quit-claim unto the said party of the second part, and to its successors and assigns forever, the following described real estate, situated in the County of Milwaukee, State of Wisconsin, to-wit:

All that land in the North West one quarter (NW $\frac{1}{4}$) of Section Four (4), Township Six (6) North, Range Twenty-two (22) East, lying between the Easterly line of certain property conveyed by Warranty Deed dated _____, 1968, Pickands Mather & Co. (Grantor), to The Chesapeake and Ohio Railway Company (Grantee), and the center line of the Kinnickinnic River.

To have and to hold the same together with all and singular the appurtenances and privileges thereunto belonging or in any wise thereunto appertaining, and all the estate, right, title, interest and claim whatsoever of the said party of the first part, either in law or equity, either in possession or expectancy of, to the only proper use, benefit and behoof of said party of the second part, its successors and assigns FOREVER.

IN WITNESS WHEREOF, the said Pickands Mather & Co., party of the first part, has caused these presents to be signed by _____, its Vice President and countersigned by _____, its Assistant Secretary, at Cleveland, Ohio, and its corporate seal to be hereto affixed, this _____ day of _____ A.D., 1968.

SIGNED AND SEALED IN PRESENCE OF

PICKANDS MATHER & CO.

Vice President

Assistant Secretary

STATE OF OHIO)
) SS.
COUNTY OF CUYAHOGA)

Personally came before me, this _____ day of _____, A.D. 1968,
_____, Vice President, and _____, Assistant
Secretary of the above named Corporation, to me known to be the persons who
executed the foregoing instrument, and to me known to be such Vice President
and Assistant Secretary of said Corporation, and acknowledged that they executed
the foregoing instrument as such officers as the deed of said Corporation, by
its authority.

Received for Record this _____ day of _____
_____, A.D. 1968 at _____ o'clock
_____ M.

Register of Deeds

Notary Public

Deputy Register of Deeds

My Commission Expires _____

Exhibit C

Pickands Mather & Co.

2000 Union Commerce Building

Cleveland, Ohio 44115

IN DUPLICATE

The Chesapeake and Ohio Railway Company
General Motors Building
3044 West Grand Boulevard
Detroit, Michigan 48202

Gentlemen:

Notice is hereby given by Pickands Mather & Co., successor in interest to Milwaukee Coke and Gas Company, of the termination of all of its right, title and interest as Lessee in and to that certain Lease dated December 18, 1922, covering a metes and bounds parcel 1.51 acres in extent located in the Northwest Quarter of Section 4, Town 6 North, Range 22 East, Milwaukee, Wisconsin, between Pere Marquette Railway Company, predecessor in interest to The Chesapeake and Ohio Railway Company, and Milwaukee Coke and Gas Company. The termination is to be effective _____, 1968.

We request that you acknowledge receipt of this notice of termination by signing and returning the duplicate copy hereof.

Very truly yours,

PICKANDS MATHER & CO.

By _____
Vice President

RECEIPT ACKNOWLEDGED:

_____, 1968

THE CHESAPEAKE AND OHIO RAILWAY COMPANY

By _____

LEASE

AGREEMENT, made this ____ day of _____, 1968, between The Chesapeake and Ohio Railway Company, a Virginia corporation, hereinafter for convenience called "Railway Company", party of the first part and Pickands Mather & Co., a Delaware corporation, hereinafter for convenience called "Pickands", party of the second part;

WITNESSETH:

WHEREAS, Pickands is occupying certain premises of Railway Company at Milwaukee, Wisconsin, more particularly hereinafter described, and hereby requests Railway Company to allow it to continue to occupy the said premises for the convenience of Pickands in the conduct of the business carried on by it; and,

WHEREAS, in consideration of the premises and undertakings of Pickands and upon the terms and conditions and with the reservations hereinafter stated, Railway Company is willing to lease the said premises and to allow Pickands to continue the use thereof.

NOW, THEREFORE, in consideration of the foregoing and of the rents and mutual covenants hereinafter expressed, it is agreed by and between the parties hereto, as follows:

1. Railway Company hereby lets and leases and Pickands hereby hires that certain piece or parcel of land situated at Milwaukee County, Milwaukee, Wisconsin, and particularly described as follows:

That part of Lot One (1), in the Partition of that part of the North West One-quarter ($\frac{1}{4}$) of Section Four (4) in Township Six (6) North, Range Twenty-two (22) East, in the City of Milwaukee, which lies West of the $\frac{1}{4}$ Section line, bounded and described as follows: Commencing at a point in the North line of said $\frac{1}{4}$ Section, 405.45 feet North $89^{\circ}56'29''$ East of the Northwest corner of said $\frac{1}{4}$ Section; thence South $00^{\circ}46'58''$ West and parallel to the West line of said $\frac{1}{4}$ Section, 16.00 feet to the point of beginning of the land to be described, said point being in the intersection of the East line of the Chicago and Northwestern Railway Company right of way and the South line of East Greenfield Avenue; running thence North $89^{\circ}56'29''$ East and parallel to the North line of said $\frac{1}{4}$ Section 1164.53 feet to a point in the Westerly dock line of the Kinnickinnic River; thence South $21^{\circ}32'49''$ West along the Westerly dock line of the Kinnickinnic River, 825.49 feet to a point; thence South $89^{\circ}25'22''$ West 359.42 feet to a point in the Northeasterly line of the Chicago and North Western Railway Company right of way, said point being 770.75 feet South of the South line of East Greenfield Avenue; thence Northwesterly along the arc of a curve on the Easterly line of said right of way 923.11 feet to the point of beginning.

7. In the event Railway Company requires unencumbered possession of the said premises in advance of the expiration date of the term of this Lease, Railway Company may terminate this Lease upon written notice thereof to Pickands. Pickands shall thereupon remove or cause to be removed, without unnecessary delay, all coke, railroad tracks, buildings, and other of its personal property upon the said premises and Railway Company agrees to reimburse Pickands for the actual out-of-pocket costs of transferring all coke from the said premises to other locations on property owned by Pickands.

8. Pickands hereby agrees not to sublet said premises or any part of the same, nor assign, encumber, sublet or transfer this Lease or any part of said premises or any of the rights and privileges herein granted without the consent in writing of Railway Company.

9. The use of said premises involves risk of loss by fire. Pickands hereby assumes all such risk of fire and releases Railway Company, its successors and assigns, from all liability, statutory or otherwise, for any loss, damage or destruction by fire resulting to coke, buildings, structures or personal property belonging to or in the care, custody or control of Pickands, or to tenants of Pickands, or to other property now situated or which may at any time hereafter be placed on or in the vicinity of said premises, whether such loss, damage, or destruction be due to the negligence of Railway Company, its successors or assigns, or its employees, or to other causes. Pickands covenants and agrees to keep the premises covered by this Lease and all adjacent premises owned or controlled by it, free and clear of dry grass and weeds and inflammable, explosive or combustible material other than coke, so as to prevent the starting or spreading of fire by means thereof, and Pickands hereby releases Railway Company, its successors and assigns, from all liability, statutory or otherwise, arising because of fires due in whole or in part to the condition of said premises. Pickands covenants and agrees to protect and save harmless Railway Company, its successors and assigns, from all claims of and liability to others arising by reason of fires extending from the said premises covered by this Lease and all adjacent premises owned or controlled by it, through the failure of Pickands to keep the same free from inflammable, explosive or combustible material as aforesaid. Pickands covenants and agrees to protect and save harmless Railway Company, its successors and assigns, from all liability of every kind and nature whatsoever to tenants or any other parties who may store, place or keep property on the premises covered by this Lease, whether

on the ground or in any building situated on said premises, arising through fire caused by the negligence of Railway Company, its successor or assigns, or any of its employees or others.

10. Pickands covenants and agrees that before or at the time of procuring fire insurance on any buildings, structures or personal property situated on the said premises, notice shall be given to the insurer of the substance and purport of this Lease so that such insurer shall know that no rights will be acquired by subrogation or otherwise to recover from Railway Company, its successors or assigns, for any loss by fire; and Pickands hereby agrees to save harmless and indemnify Railway Company, its successors and assigns, from all damages, costs and expenses arising from claims made by any insurance company on account of the loss by fire of any buildings, structures, or personal property of Pickands located on or in the vicinity of said premises.

11. Pickands covenants and agrees to release Railway Company from and to indemnify and save harmless Railway Company from and against any and all liability, loss, costs, damage, detriments, attorneys' fees, charges and expense which Railway Company may incur, suffer, or in any way be subjected to, on account of injury to, or death of, any person or persons whomsoever and all loss or destruction of or damage to any property whatsoever, caused by, resulting from, arising out of, or in any way connected with the existence, occupancy, use, operations, maintenance or vacation of said premises, and the performance of any work or act on or in the vicinity of said premises.

12. No election by Railway Company, its successors or assigns, to terminate this Lease or not to do so, whether on account of a breach of the same by Pickands or otherwise, shall operate as a waiver of the provisions of this Lease so far as such election concerns transactions prior to the time Railway Company, its successors or assigns, shall become repossessed of said premises.

13. For purposes of payments and notices required or permitted hereunder, the addresses of the parties shall be as follows:

The Chesapeake and Ohio
Railway Company
6-214 General Motors Building
Detroit, Michigan 48202

Pickands Mather & Co.
2000 Union Commerce Building
Cleveland, Ohio 44115

or at such other address as either party may from time to time designate in writing to the other.

14. This Lease and all of the terms and conditions hereof shall inure to the benefit of and be binding upon the respective successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have executed this Lease, in duplicate, the day and year first above written.

In the presence of:

THE CHESAPEAKE AND OHIO RAILWAY COMPANY

By _____
Assistant Vice President

Attest _____
Assistant Secretary

PICKANDS MATHER & CO.

By _____
Vice President

Attest _____
Assistant Secretary

Exhibit E

ASSIGNMENT OF EASEMENT

KNOW ALL MEN BY THESE PRESENTS, that PICKANDS MATHER & CO., a Delaware corporation, for and in consideration of the sum of One Dollar (\$1.00) and other valuable considerations, the receipt of which is hereby acknowledged, does hereby, effective as of _____, 1968, assign, set over and transfer to THE CHESAPEAKE AND OHIO RAILWAY COMPANY, a Virginia corporation, its successors and assigns, all its right, title and interest in the following:

1. Industry Track Agreement dated March 1, 1920 between Walker D. Hines, Director General Railroad, operating the Chicago and North Western Railway Company and Milwaukee Coke & Gas Company, predecessor in interest to Pickands Mather & Co., covering the construction, maintenance and operation of railroad tracks upon Milwaukee Coke & Gas Company property at Milwaukee, Wisconsin.
2. Industry Track Agreement dated December 27, 1920 between Chicago and North Western Railway Company and Milwaukee Coke and Gas Company, predecessor in interest to Pickands Mather & Co., covering the construction, maintenance and operation of railroad tracks upon Milwaukee Coke & Gas Company property at Milwaukee, Wisconsin.
3. Easement agreement dated August 27, 1929, from Milwaukee Coke and Gas Company, predecessor in interest to Pickands Mather & Co., as Grantor, to Chicago and North Western Railway Company, as Grantee, covering premises at Milwaukee, Wisconsin, more particularly described in said easement agreement and shown on the drawing attached to and made a part thereof.
4. Agreement dated _____, 1968, between Pickands Mather & Co. and Chicago and North Western Railway Company amending the above three (3) agreements.

IN WITNESS WHEREOF, said PICKANDS MATHER & CO. has caused these presents to be executed this _____ day of _____, 1968, by its Officers thereunto duly authorized.

PICKANDS MATHER & CO.

By _____
Vice President

Attest _____
Assistant Secretary

ACCEPTANCE OF ASSIGNEE

THE CHESAPEAKE AND OHIO RAILWAY COMPANY, in consideration of the within and foregoing assignment, hereby accepts this assignment, effective as of _____, 1968, and from and after that date agrees to be bound by, carry out, and perform all the terms, obligations, and conditions of said industry track agreements dated March 1, 1920 and December 27, 1920, said easement agreement dated August 27, 1929, and said amendatory agreement dated _____, 1968, therein provided to be kept and performed by PICKANDS MATHER & CO.

IN WITNESS WHEREOF, said THE CHESAPEAKE AND OHIO RAILWAY COMPANY has caused these presents to be executed this _____ day of _____, 1968, by its Officers thereunto duly authorized.

THE CHESAPEAKE AND OHIO RAILWAY COMPANY

By _____
Assistant Vice President

Attest _____
Assistant Secretary

Exhibit F
ASSIGNMENT OF LICENSE

KNOW ALL MEN BY THESE PRESENTS that PICKANDS MATHER & CO., a Delaware corporation, for and in consideration of the sum of One Dollar (\$1.00) and other valuable considerations, the receipt of which is hereby acknowledged, does hereby, effective as of _____, 1968, assign, set over and transfer to THE CHESAPEAKE AND OHIO RAILWAY COMPANY, a Virginia corporation, its successors and assigns, all its right, title and interest in the following:

License agreement dated October 16, 1964, between Manganese Chemicals Corporation, predecessor in interest to Pickands Mather & Co., as licensor, and Wisconsin Electric Power Company, as licensee, covering premises at Milwaukee, Wisconsin, more particularly described in said license agreement and shown on the drawing attached to and made a part thereof.

IN WITNESS WHEREOF, said PICKANDS MATHER & CO. has caused these presents to be executed this ____ day of _____, 1968, by its officers thereunto duly authorized.

PICKANDS MATHER & CO.

By _____
Vice President

Attest _____
Assistant Secretary

ACCEPTANCE OF ASSIGNEE

THE CHESAPEAKE AND OHIO RAILWAY COMPANY, in consideration of the within and foregoing assignment, hereby accepts this assignment, effective as of _____, 1968, and from and after that date agrees to be bound by, carry out, and perform all the terms, obligations and conditions of said license agreement dated October 16, 1964, therein provided to be kept and performed by PICKANDS MATHER & CO.

IN WITNESS WHEREOF, said THE CHESAPEAKE AND OHIO RAILWAY COMPANY, has caused these presents to be executed this ____ day of _____, 1968, by its officers thereunto duly authorized.

THE CHESAPEAKE AND OHIO RAILWAY COMPANY

By _____
Assistant Vice President

Attest _____
Assistant Secretary

EXHIBIT G

WARRANTY DEED

THIS INDENTURE, made this _____ day of _____, 1968, between THE CHESAPEAKE AND OHIO RAILWAY COMPANY, a Virginia corporation, whose post office address is General Motors Building, 3044 West Grand Boulevard, Detroit, Michigan 48202, party of the first part, and PICKANDS MATHER & CO., a Delaware corporation, located at Cleveland, Ohio, party of the second part.

WITNESSETH, that the said party of the first part, for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration to it paid by the said party of the second part, the receipt whereof is hereby confessed and acknowledged, has given, granted, bargained, sold, remised, released, aliened, conveyed, and confirmed, and by these presents does give, grant, bargain, sell, remise, release, alien, convey, and confirm unto the said party of the second part, its successors and assigns forever, the following described real estate situated in the County of Milwaukee and State of Wisconsin, to-wit:

That part of the Northwest One-quarter (1/4) and the Southwest One-quarter (1/4) of Section Four (4), in Township Six (6) North, Range Twenty-two (22) East, in the City of Milwaukee, which is bounded and described as follows: Commencing at a point in the South line of the Northwest 1/4 of said Section 40.00 feet South 89° 47' 45" East of the Southwest corner of the Northwest 1/4 of said Section; running thence North 00° 46' 58" East on a line which is 40.00 feet East of and parallel to the West line of the Northwest 1/4 of said Section 333.35 feet to the Southwest corner of Lot 14 in partition of that part of the Northwest 1/4 of Section 4, in Township 6 North, Range 22 East, which lies West of the 1/4 Section line; thence South 89° 47' 45" East along the South line of Lot 14 aforesaid 50.00 feet to a point; thence North 00° 46' 58" East along the East line of Lot 14 aforesaid 151.42 feet to the Northeast corner of said Lot 14; thence South 89° 47' 45" East along the South line of Lot 7 in said Subdivision 26.00 feet to a point; thence North 00° 46' 58" East along a line which is 116.00 feet East of and parallel to the West line of the Northwest 1/4 of said Section 455.75 feet to a point which lies 200.00 feet North 00° 46' 58" East of the South line of Lot 5 in said Subdivision; thence South 56° 39' 10" East 365.79 feet to a point in the South line of said Lot 5 which is 424.30 feet East of the Southwest corner of said Lot 5; thence South 74° 49' 58" East 464.11 feet to a point in the dock line of the Kinnickinnic River; thence South 20° 59' 55" West along the dock line of the Kinnickinnic River 3.93 feet to a point; thence South 16° 11' 31" West along the dock line of the Kinnickinnic River 296.93 feet to a point; thence South 20° 45' 27" West along the dock line of the Kinnickinnic River 354.07 feet to a point in the South line of the Northwest 1/4 of said Section, said point being 672.66 feet South 89° 47' 45" East of the Southwest corner of the Northwest 1/4 of said Section; thence South 17° 29' 34" West along the dock line of the Kinnickinnic River 343.01 feet to a point; thence South 60° 49' 25" West along the dock line of the Kinnickinnic River 42.79 feet to a point in the North line of the South 50.00 feet of Lot 1 in the Subdivision of the West 1/2 of the Southwest 1/4 of Section 4, in Township 6 North, Range 22 East, Milwaukee County, Wisconsin; thence South 89° 47' 45" East along the North line of the South 50.00 feet of Lot 1 aforesaid 30.75 feet to a point in the old established dock line of the Kinnickinnic River; thence South 17° 29' 34" West along the old established dock line of the Kinnickinnic River 6.00 feet to a point; thence South 55° 44' 25" West along the old established dock line of the Kinnickinnic River 427.24 feet to a point; thence North 21° 28' 30" West along a line which is 44.00 feet Northeasterly of and parallel to the Northeasterly line of South Kinnickinnic Avenue 57.58 feet to a point in the dock line of the Kinnickinnic River; thence South 60° 49' 25" West along the dock line of the Kinnickinnic River 44.40 feet to a point in

the Northeasterly line of South Kinnickinnic Avenue; thence North 21° 28' 30" West along the Northeasterly line of South Kinnickinnic Avenue 232.30 feet to a point in the North Line of the South 50.00 feet of Lot 1 in the Subdivision of the West 1/2 of the Southwest 1/4 of Section 4; thence South 89° 47' 45" East along the North line of the South 50.00 feet of Lot 1 aforesaid 47.35 feet to a point; thence North 21° 28' 30" West along a line which is 44.00 feet Northeasterly of and parallel to the Northeasterly line of South Kinnickinnic Avenue 199.62 feet to a point which is 40.00 feet East of the West line of the Southwest 1/4 of said Section; thence North 00° 53' 55" East along a line which is 40.00 feet East of and parallel to the West line of the Southwest 1/4 of said Section 163.01 feet to the point of commencement; containing an area of 18.3076 acres, more or less.

Being Lots Thirteen (13) and Seventeen (17) and part of Lots Five (5), Seven (7), Eight (8), Nine (9), Ten (10), Eleven (11), and Twelve (12) in Partition of that part of the Northwest One-quarter (1/4) of Section Four (4), in Township Six (6) North, Range Twenty-two (22) East, which lies West of the One-quarter Section line; and part of Lots One (1) and Two (2) in Subdivision into Lots of the West One-half (1/2) of the Southwest One-quarter (1/4) of Section Four (4), in Township Six (6) North, Range Twenty-two (22) East, in the City of Milwaukee.

TOGETHER with all and singular the hereditaments and appurtenances thereunto belonging or in any wise appertaining; and all the estate, right, title, interest, claim or demand whatsoever, of the said party of the first part, either in law or equity, either in possession or expectancy of, in and to the above bargained premises, and their hereditaments and appurtenances.

TO HAVE AND TO HOLD the said premises as above described with the hereditaments and appurtenances, unto the said party of the second part, and to its successors and assigns FOREVER.

AND THE SAID The Chesapeake and Ohio Railway Company, party of the first part, for itself and its successors, does covenant, grant, bargain and agree to and with the said party of the second part, its successors and assigns, that at the time of the ensembling and delivery of these presents it is well seized of the premises above described, as of a good, sure, perfect, absolute and indefeasible estate of inheritance in the law, in fee simple, and that the same are free and clear from all incumbrances whatever, excepting:

- (i) taxes and assessments, general or special, levied or to be levied from and after January 1, 1968;
- (ii) municipal and zoning ordinances and other laws, rules and regulations promulgated by duly constituted authority regulating or restricting the use or enjoyment of said premises and appurtenances thereto;
- (iii) right of the public and any public authority in and to that portion of said premises lying within the limits of public highways and navigable streams abutting on or adjacent to said premises;
- (iv) rights and easements, if any, in and to any and all railroad switches, sidetracks, spur tracks and rights of way located upon or appurtenant to said premises; and
- (v) rights, easements and grants to third parties to use or enjoy portions of said premises as rights of way or for the location or maintenance of facilities or of appurtenances to other premises, or for other purposes therein granted, existing as of the date hereof, and arising pursuant to instruments of record, or referred to of record, or under instruments assigned by the Grantor to the Grantee named herein;

and that, except as aforesaid, the above bargained premises in the quiet and peaceable possession of the said party of the second part, its successors and assigns, against all and every person or persons lawfully claiming the whole or any part thereof, it will forever WARRANT AND DEFEND.

IN WITNESS WHEREOF, the said The Chesapeake and Ohio Railway Company, party of the first part, has caused these presents to be signed by M. C. Mulligan, an Assistant Vice President, and countersigned by C. P. Muendlein, an Assistant Secretary, at Baltimore, Maryland, and its corporate seal to be hereunto affixed the _____ day of _____, 1968.

Signed and sealed in the presence of: THE CHESAPEAKE AND OHIO RAILWAY COMPANY

M. C. Mulligan, Assistant Vice President

COUNTERSIGNED:

C. P. Muendlein, Assistant Secretary

STATE OF MARYLAND)
) ss.
City of Baltimore)

Personally came before me, this _____ day of _____, 1968, M. G. Mulligan, an Assistant Vice President, and C. P. Muendlein, an Assistant Secretary of the above named corporation, to me known to be the persons who executed the foregoing instrument, and to me known to be such Assistant Vice President and Assistant Secretary of said corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation, by its authority.

Notary Public, City of Baltimore, Maryland

My commission expires

This instrument was drafted by:
Thomas W. Godfrey
Attorney at Law
Business address:
312 East Wisconsin Avenue
Milwaukee, Wisconsin 53202

QUITCLAIM DEED

WITNESSETH, that the said party of the first part, for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration to it paid by the said party of the second part, the receipt whereof is hereby confessed and acknowledged, has given, granted, bargained, sold, remised, released and quit-claimed, and by these presents does give, grant, bargain, sell, remise, release and quit-claim unto the said party of the second part, and to its successors and assigns forever, the following described real estate, situated in the County of Milwaukee and State of Wisconsin, to-wit:

TO HAVE AND TO HOLD the same, together with all and singular the appurtenances and privileges thereunto belonging or in any wise thereunto appertaining, and all the estate, right, title, interest and claim whatsoever of the said party of the first part, either in law or equity, either in possession or expectancy of, to the only proper use, benefit and behoof of said party of the second part, its successors and assigns FOREVER.

THE CHESAPEAKE AND OHIO RAILWAY COMPANY

C. P. Muendlein, Assistant Secretary

Personally came before me, this _____ day of _____, 1968.
M. C. Mulligan, an Assistant Vice President, and C. P. Muendlein, an Assistant
Secretary of the above named corporation, to me known to be the persons who

executed the foregoing instrument, and to me known to be such Assistant Vice President and Assistant Secretary of said corporation, and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation, by its authority.

Notary Public, City of Baltimore, Maryland

My commission expires

This instrument was drafted by:

Thomas W. Godfrey

Attorney at Law

Business address:

312 East Wisconsin Avenue

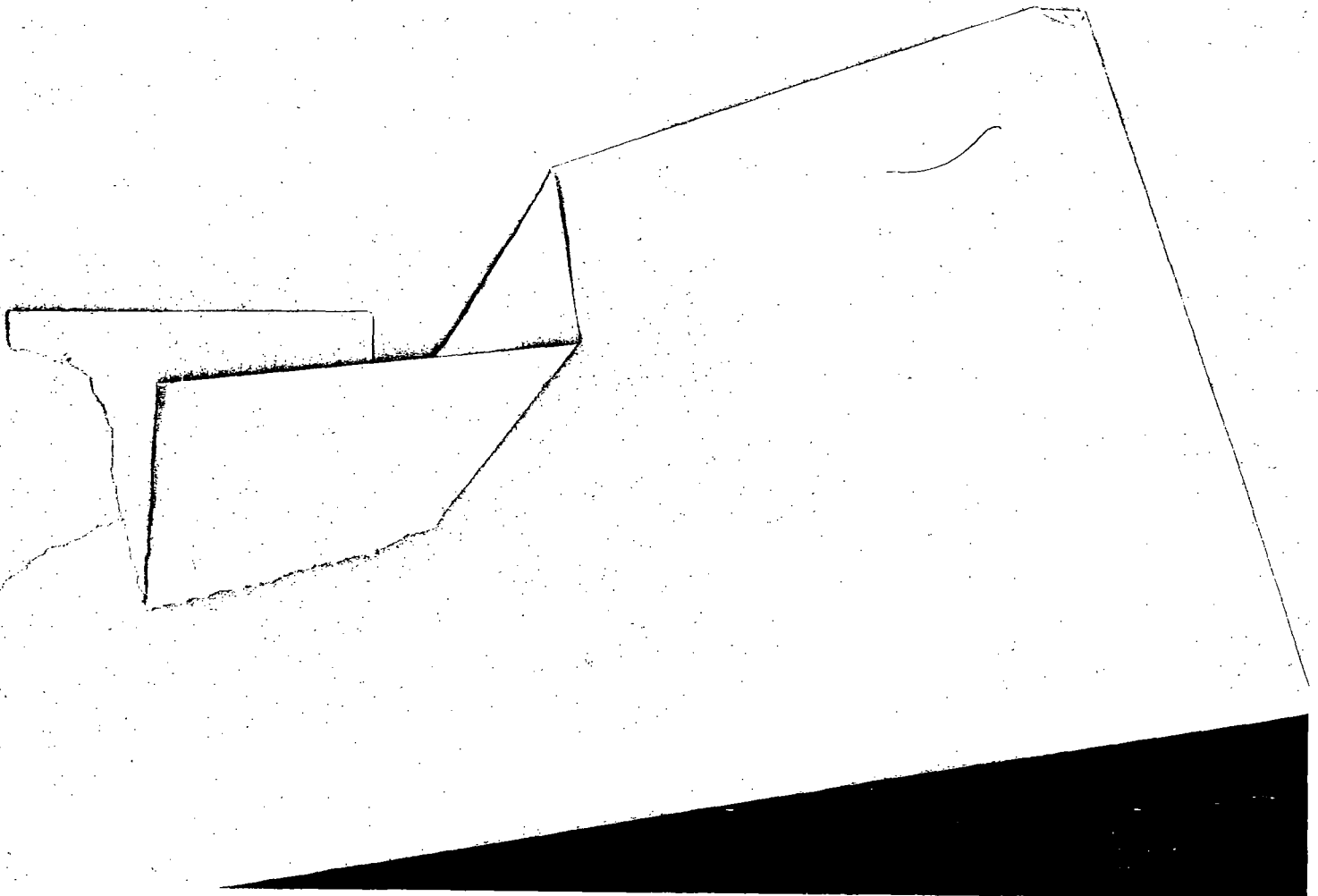
Milwaukee, Wisconsin 53202

MILWAUKEE SOLVAY COKE

I-C-4

Appraisal (made by W. George Bowring, Real Estate Appraiser) of the East Yard Property of Milwaukee Solvay located at the foot of E. Greenfield Ave. on the south side of Greenfield Ave. in Milwaukee.

July 25, 1967



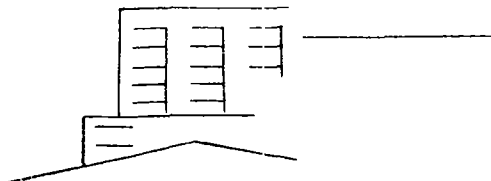
THE APPRAISAL
OF
A 13-ACRE (PLUS OR MINUS) TRACT OF LAND
AT THE FOOT OF E. GREENFIELD AVE.
ON THE SOUTH SIDE OF GREENFIELD AVE.
CITY OF MILWAUKEE
WISCONSIN.

OWNER:
SOLVAY COKE CO.

W. George Bowring, M.A.I., S.R.E.A.
4608 West Burleigh Street
Milwaukee, Wis.

TABLE OF CONTENTS

	Page No.
Letter of Transmittal	-
Address	1
Legal Description	1
Purpose	1
Market Value Definition	1
Zoning	1
Highest & Best Use	1,2
Neighborhood	2
Description of Site	2,3
Method of Evaluation	4,5
Income Approach	6
Market Data Approach	7,
Market Data	8,9,10,11
Estimated Land Value	11
Analysis	11
Certification	12
Qualifications	
Limiting Conditions	



REAL ESTATE APPRAISER - REALTOR
SENIOR REAL ESTATE APPRAISERS



MEMBER AMERICAN INSTITUTE OF REAL ESTATE APPRAISERS

W. George Bowring

4608 W. BURLEIGH STREET • MILWAUKEE, WIS. 53210 • AREA CODE 414-444-6320

July 25, 1967

Mr. Albert P. Mueller
Milwaukee Solvay Coke Company
Div. Pickands Mather & Company
P. O. Box 5311
Milwaukee, Wisconsin 53204

Re: Estimate of "Market Value"
13 acre tract of land, more or less,
at the foot of Greenfield Avenue,
lying south of Greenfield Avenue and
east of the Chicago Northwestern
Railroad tracks

Dear Sir:

As per your request, I have inspected the above captioned property relative to estimating the "Market Value".

After a personal inspection of the above captioned land, based upon the facts and opinions contained in the attached narrative report, it is the opinion of the undersigned that the subject property has a "Market Value" as of July 15, 1967 in the amount of -

"FIVE HUNDRED FIFTY THOUSAND DOLLARS" (\$550,000.00).

I submit to you herewith my narrative report showing the methods I used and the information I gathered to complete this appraisal assignment.

No responsibility has been assumed for matters which are legal, nor has any opinion on the title been rendered. This appraisal was made, assuming marketable title free and clear of any encumbrances with the exception of the easement for ingress and egress shown on the plat of survey and utilized by the U. S. Coast Guard.

I, the undersigned, certify to the best of my knowledge and belief that the statements contained in this report are true and correct. Employment in and compensation for making this report are in no way contingent upon the value reported.

Respectfully submitted,

W. George Bowring
W. George Bowring
M.A.I., S.R.E.A.

WGB:hd

ADDRESS:

At the easterly extremity of East Greenfield Avenue and on the South side of Greenfield Avenue, directly west of the Chicago & Northwestern Railroad tracks, City of Milwaukee, and owned by the Milwaukee Solvay Coke Company.

LEGAL DESCRIPTION:

A plat of survey of the subject property is made an Exhibit in this appraisal report, together with the legal description. Legal description is assumed to be correct.

PURPOSE:

The purpose of this appraisal is to estimate the "Market Value" of the subject property as of July 15, 1967.

MARKET VALUE:

"Market Value" is defined as the highest price estimated in terms of money which a property will bring if exposed for sale in the open market, allowing a reasonable period of time to find a purchaser who buys with full knowledge of all the uses to which it is adapted and for which it is capable of being used. Both buyer and seller being well informed and under no compulsion to sell or purchase.

ZONING:

The subject property is zoned "I" Heavy Industry, 125 foot height limit. This is the broadest classification for the Milwaukee Zoning Code. This type zoning permits all types of heavy industry as well as light manufacturing, business uses; prohibits residential use or a group of highly obnoxious industrial uses which would require the approval the Zoning Board of Appeals, which in most cases reacts favorably for this type use because of the location of the property in this industrial complex.

HIGHEST AND BEST USE:

The site is presently used by the Milwaukee Solvay Coke Company for the stockpiling of coke. This can be considered one of the highest and best uses the property can be put to. The subject property has an easterly extremity on the east side of Kinnickinnic River. This will permit the use of stockpiling of materials brought into the Milwaukee area by boat and for industries requiring water transportation.

The subject property is located easterly of the North-South Expressway which will have on and off ramps. This would indicate that other uses than stock-

HIGHEST AND BEST USE - Continued

piling of raw materials on this site would be feasible. The proximity to the industrial valley and the industrial south side of Milwaukee could also provide for a development along an industrial park line for those types of businesses requiring close proximity to some of the major industrial complexes in this area.

The subject site at time of inspection was interlaced with a series of spur railroad lines utilized by the Solvay Coke Company for the stockpiling of coke between these lines. It is possible that some other industry could utilize these railroad lines in a similar manner.

Therefore, the highest and best use is for heavy industrial development as per the Zoning Code of the City of Milwaukee.

NEIGHBORHOOD:

The subject property is located on what is commonly known as Milwaukee's "South side". It is at the easterly extremity of East Greenfield Avenue and in the heart of a well developed, heavy industrial area. The major industries are the Allen Bradley Company, Grede Foundries, the Milwaukee Solvay Coke plant, E. P. Atlas Company, and a series of smaller plants. The accessibility to the site is average and is via Greenfield Avenue.

DESCRIPTION OF SITE:

The subject parcel of land is trapezoidal in shape. The north line is the south line of East Greenfield Avenue, having a frontage of 1164.53 feet on the north line. The river frontage on the Kinnickinnic River, forming the easterly boundary of the subject site, is approximately 825 feet. The southerly line which is the northerly line of the Coast Guard station land is 359.42 feet. The westerly line is bounded by the Chicago & Northwestern Railroad right of way and is approximately 923 feet. The site is comparatively level, interlaced with a series of spur tracks utilized by the Solvay Coke Company for transportation of coke to stock piles.

The street improvements on East Greenfield Avenue consist of a paved concrete street, concrete curb and gutter, and curb openings into the subject property.

There is an 8 inch storm sewer lateral and an 8 inch sanitary sewer lateral about 300 feet west of the river and entering into the subject property. The storm sewer in Greenfield Avenue is a concrete type sewer, 3 feet by 5 foot 6 inches and the sanitary sewer is a 15 inch main.

An 8 inch water main runs down East Greenfield Avenue, is 46 feet north

DESCRIPTION OF SITE - Continued

of the south line of East Greenfield Avenue. The water hydrant is near the easterly extremity of the subject property, on the north side of Greenfield Avenue and 1452 feet east of Barclay Street. There are two water branches entering into the subject property, known as "branch taps". One is 2 inches in diameter, the other is 4 inches in diameter.

Along the westerly extremity of the subject site is a 50 foot easement extending southeasterly from Greenfield Avenue for approximately 400 feet. This easement then reduces in width to 20 feet and extends and ends at the Coast Guard property at the southerly extremity of the subject property. This 20 foot easement is approximately 523 feet in length. This easement was granted many years ago for ingress and egress for Coast Guard personnel and is also utilized by the Milwaukee Solvay Coke for driving into the subject property.

The frontage on the west side of the Kinnickinnic River forming the easterly boundary of the subject is irregular in shape, shows the effect of some water erosion. The plat submitted appraiser and also made an Exhibit in this appraisal report indicates some soil erosion and loss of land due to this factor. The total site contains an estimated 13.834 acres of land, indicating that all the land is useable. Appraiser is rounding this land area out to a 13. acre tract of land, taking into consideration the land lost by erosion and has knowledge that this land can be refilled to provide proper revetment and dockage if placed. This is an expensive item. Your appraiser contacted Mr. Krahn of the Milwaukee Harbour Commission and it was indicated that proper dockage along this 825 foot of frontage on the Kinnickinnic can run approximately \$300 to \$400 per lineal foot, depending on the type of dockage required. The most popular type now is the interlocking steel docking.

The Army Bureau of Engineers' plat, on file in the Milwaukee Harbour Commission, was shown to your appraiser by Mr. Krahn, Engineer for the Harbour Commission, and shows a recent study of the subject Kinnickinnic River abutting the subject property, shows that it has a 27 foot depth channel, 50 feet from existing shoreline, and a 20 foot depth channel, 20 foot from the shoreline. This provides adequate depth for most type vessels used for transportation on the Great Lakes area. An advantageous feature of the subject is that it is at the mouth of the Kinnickinnic River entering into Lake Michigan and there are no bridges or toll gates to pass in order to get to the subject property and that barge costs for docking the vessels would not be extremely excessive.

At time of inspection the subject site is encumbered with two buildings, one a masonry building, 21 feet by 130 feet, for garage purposes and a metal building approximately 98 feet by 75 feet and the site was interlaced with spur tracks. Appraiser has been told to disregard these items, that the owners would possibly remove these buildings and the spur tracks if required.

METHOD OF EVALUATION:

In the evaluating of real property, three approaches are usually used by appraisers.

1. The Cost Approach which estimates the value of the existing improvements on the site, less observed and accrued depreciation, added to the land value which was developed from the Market Comparison Approach. This approach will not be used by your appraiser because of instructions to disregard the existing improvements on the site and to evaluate it as a vacant parcel of land.
2. The Income Approach to Value wherein a rental income is derived from the property, the expenses deducted from the gross income and the resultant remainder capitalized into value based on current interest rates and investor's requirement for return on invested capital.

Your appraiser was able to locate one lease for a parcel of land located between 16th Street and 17th Street in the industrial valley and bordered on the south by the North Menomonee Canal and utilized for a coal dock. This property originally was leased for \$24,000 per year, consists of a 10-acre tract of land, on a net-net basis for a 25 year period. On a net-net basis, the lessee pays all expenses including taxes and insurance. The indicated rental value per acre is \$2,400. It was the opinion of this appraiser that a rental value of \$2,400 per acre for the subject site would be reasonable. This indicates a rental value for the subject property on a net-net basis of \$31,200 per year. The lease used for comparison is based on a payment of rent on a quarterly basis. The quarterly income for the subject site would be \$7,800.

In utilizing the Income Approach to Value, your appraiser is using the Inwood Tables to compute the present value of \$1.00 payable annually for 25 years and the appropriate interest rate. To this present value of the annual payment is then added the reversionary value of the present estimated land discounted at 6%, 25 years hence. This total of the present worth of the income stream and the reversionary value of the land 25 years hence will indicate the estimated value of the subject property by the Income Approach. Your appraiser is using a 6% interest rate for the Inwood Tables and for the reversionary value of the land. Subject site is a non-wasting asset, well located, having a good zoning and in the opinion of this appraiser a 6% rate adequately represents a proper return on invested capital in land and risk assuming a strong lessee.

Because the rentals are payable at the rate of \$7,800 quarterly in advance, your appraiser has selected 100 quarterly payments at an effective interest of 1 1/2% instead of 25 annual payments at 6% interest. The first quarterly payment is paid at the beginning and, therefore, no interest factor involved in this first payment. The following 99 quarterly payments with an interest factor plus the first payment must be developed.

METHOD OF EVALUATION - Continued

The Inwood factor for the present worth of 99 quarterly payments at 1 1/2% interest is 51.399, plus one for the first payment paid in advance develops an Inwood factor for 100 quarters, payable in advance at 1 1/2% interest, of 52.399.

The estimated "Market Value" of the subject property is \$552,500.

The present worth of \$1.00 payable 25 years hence, using the Inwood Tables, is .23299.

The following computations are submitted, showing the Income Approach to Value.

INCOME APPROACH:

Estimated net-net rental value - \$2,400 per acre
13 acres x \$2,400 = \$31,200 net annual income.
Quarterly rental income - \$9,800..

Estimate of Value - Income Approach
Present worth income stream - 99 quarterly payments
plus 1 payment in advance.

\$7,800 x 52.399 (Present worth factor) = \$408,712.

Reversionary Value of Land - \$552,500
(Reversionary factor - present worth of \$1.00
at 6% payable 25 years hence is .23299)

\$552,500 (Land Value) x .23299 (Reversion Factor) = \$128,610

Summation -

Present Worth of Income Stream	\$408,712
Present Worth of Reversion	<u>128,610</u>
Estimate of Value by Income Approach	\$537,322

MARKET DATA APPROACH:

The third approach to value is known as the "Market Data Approach", where sales are assembled, compared and adjustments made for size, street frontage, topography, accessibility and the various factors of utilization so that an estimate may be made of the property being appraised.

Your appraiser is submitting eleven sales of property having similar zoning, similar type industrial area, showing a range in value from 46¢ to \$1.15 per square foot, and have been utilized by your appraiser as a guide to estimate the "Market Value" of this site.

The recapitulation of the various sale prices are hereby submitted:

<u>Sale No.</u>	<u>Price</u>	<u>Size</u>	<u>Price per Acre</u>	<u>Price per Sq. Ft.</u>
1	\$900,000	22 acres	\$41,000	\$0.94
2	130,000	3.6 "	36,111	0.83
3	210,000	4.8 "	43,750	1.00
4	90,000	2.0216 "	44,519	1.02
5	100,000	2. "	50,000	1.15
6	580,000	15.75 "	36,820	0.85
7	500,000	13.23 "	37,800	0.87
8	50,000	1.38 "	38,000	0.82
9	50,000	1.5 "	33,333	0.76
10	500,000	25 "	20,000	0.46
11	192,500	4 "	48,000	1.10

In analyzing the eleven sales submitted, taking into consideration the trapezoidal shape of the subject property, the frontage on Greenfield Avenue, the Kinnickinnic River, the possible requirements of dock repairs, the availability of the Northwestern right of way along the westerly line of the subject property, giving consideration to the fact that the western boundary of the subject site is burdened by an easement for ingress and egress to the U. S. Coast Guard station, it is my opinion that the subject parcel of land has a "Market Value" of \$42,500 per acre.

13 acres (more or less) times \$42,500 indicates a value for the subject of \$552,500, which your appraiser is rounding out to \$550,000.

MARKET DATA

Sale No. 1

This property is located just west of 17th Street and on the north side of the Menomonee Canal, contains 22 acres more or less. Eight acres lie west of the Chicago, Milwaukee & St. Paul Railroad right of way and south of West St. Paul Avenue. It has frontage on West St. Paul Avenue. The remaining 14 acres lie south of the Railroad right of way and faces on the North Menomonee Canal. This property was formerly owned by the Milwaukee Gas Light Company and in the development of natural gas line to Milwaukee was declared surplus property. The property at the time of sale contained four large masonry type structures which had limited utility to any other buyer. A considerable portion of the 14 acres south of the Railroad right of way consist of an open field. Access to this property by way of a narrow iron bridge which extended over the Railroad right of way at North 25th Street. The dock servicing this property has not been utilized by coal boats for a number of years and the depth of the River is considerably below the minimum 21 feet required for coal boats. The dock is one of the farthest removed from the Harbour entrance and as such is not too attractive as water transportation facility. The property sold during the last half of 1966 for \$900,000, which for the 22 acres computed at about \$41,000 per acre. It must be noted here that the eight acres which lie north of the Railroad right of way have frontage on the south side of West St. Paul Avenue. This parcel is considered to have far greater "Market Value" than the remaining 14 acres of dockside property. This conclusion has been substantiated by a recent sale of a portion of the eight acres at the rate of \$75,000 per acre, sold to the White Motor Company and the Ford Motor Company. It would therefor appear that a proper allocation of the \$41,000 per acre that considerably less than this amount should be allocated to the dock property. The purchaser of this property was the Schwerman Trucking Company, who were of the opinion that the vehicular bridge over the Northwestern Railroad right of way was inadequate for its purposes. The trucking company at the present time is reconstructing and building an entirely new bridge at about \$300,000. Therefore, giving consideration to the fact that the Schwerman Trucking Company sees fit to spend \$300,000 for a vehicular bridge after disposing of some of its land at \$75,000 per acre bears out a value of \$41,000 per acre as an average price for the subject site.

Sale No. 2

Located on the Wagner Strip, has frontage on 11th Street and is north of the South Menomonee Canal. This sale took place during the year 1966, from the Wisconsin Ice & Coal Company to the Wisconsin Electric Power Company, contained 3.6 acres and touches the Southeast corner of West Canal and 11th Street. This parcel has no dock frontage. It had frontage on the Wagner Strip but has limited utility because the slip does not fit or is not large enough for present type water transportation. This property sold for \$130,000, or \$36,100 per acre.

MARKET DATA - Continued

Sale No. 3

This is a 4.8 acre tract, it adjoins Sale No. 2 to the south at South 11th Street and the South Menomonee Canal. Property was sold by the Civic Finance Corporation to Wisconsin Electric Power for \$210,000, or \$43,750 an acre, has dockage on the South Menomonee Canal and is in a very poor state of repair. Sales Nos. 2 and 3 were an assemblage by the Electric Power Company for a new steam generating plant.

Sale No. 4

This is a dock property located on the north side of West Canal Street between North 9th and North 11th, if extended. Property has a frontage of approximately 512 feet on Canal Street and a depth of 172 feet, extending northward to the south bank of the North Menomonee Canal. Site contains 2.02 acres, is serviced by the Milwaukee Road spur track and has a dock in excellent condition. Property was sold in the fall of 1966 by the Stark Realty Company to the Wisconsin Electric Power Company. Price was \$90,000, or \$44,519 per acre.

Sale No. 5

Property adjoins Sale No. 4 to the west. The east line of the property corresponds to the center line of North 11th Street, if extended. This parcel has a frontage of 506 feet on the north side of West Canal Street by a depth of 172 feet at the south bank of the Menomonee Canal. The dock here is in good physical condition and is serviced by a spur line of the Milwaukee Road. This site contained two acres, was sold in 1966 from the Consolidation Coal Company to the Wisconsin Electric Power Company for \$100,000, or a price per acre of \$50,000.

Sale No. 6

Located at non-responsive and has frontage on the south bank of the North Menomonee Canal. It has 1694 feet of dock frontage and street frontage and is 398 feet in depth. It has a railroad siding from the Milwaukee Road. The dock condition is fair, shows spalling, reinforcing rods are exposed and rusted. This parcel contained 15.75 acres of land. Sold November 1960 by the Milwaukee Road to the Great Lakes Coal & Dock Company for \$580,000, or \$36,820 per acre.

Sale No. 7

non-responsive A parcel of land containing 13.23 acres having dock frontage on the south side of the Menomonee Canal and street frontage on the south side of West Canal Street. The dock is in very poor physical condition at time of sale. The new purchasers installed completely new dock at their expense. Property was sold by the Badger Coal & Dock Company to the Marquette Cement Company in January of 1956. The price was \$500,000, indicating a price per acre of \$37,800. This site was a part of an assemblage of adjoining lands acquired for the purpose of constructing the new Marquette Cement plant. It should be noted that this sale is more than 10 years ago and real estate values generally have increased during

MARKET DATA - Continued

this period. It is likewise true that more lands have come on the market in this area during the past 10 year period and that the uses and demands for water dock property have declined since 1956.

Sale No. 8

non-responsive

This property is "L" shaped, has frontage on the north side of Bruce Street and extends northward to the Burnham Canal. The property is approximately 257 feet of wood dock in poor physical condition, has railroad siding available. Property sold November 1963 by the Interior Woodwork Company to the P. & L. Company for \$50,000. This parcel contained 1.38 acres, and the site at time of purchase had an old building that had been damaged by fire which cost approximately \$1,600 to remove, indicating a total cost of \$51,600, indicating a price of approximately \$38,000 per acre.

Sale No. 9

non-responsive

Located on the north side of West Bruce Street at the northwest corner of South 11th, has 237 foot of wood dockage in poor condition on the Burnham's Canal, approximately one and a half acres, sold in 1963 by the Olsen Motor Service to Debelak Bros., Inc. for \$50,000. Site had a small office structure. This property is inferior to the property being appraised insofar as water transportation facilities are concerned. Price per acre approximately \$33,333.

Sale No. 10

This parcel is located on the east side of Muskego Avenue, south of Canal Street, at about 13th Street. This is owned by the Plankinton Packing Company, contained about 25 acres of land, numerous old structures having limited value to anyone else except those in the packing business. This parcel has some frontage on the South Menomonee Canal but was not utilized for water transportation purposes. Site was serviced by Milwaukee Railroad tracks. This parcel sold in 1966 for \$500,000 by the Plankinton Packing Company to Arthur Levine of the P. & L. Company. Price \$20,000 per acre. From study of other sales in the area, this price appears low and appraiser is attributing this low price to the fact that the Plankinton Company was in liquidation. Originally they had asked \$40,000 per acre for this site.

Sale No. 11

non-responsive

A 4-acre tract of water dock property located at the foot of West National Avenue. Frontage on the Kinnickinnic River. Seller Walter Koeller and Sally O'Connell to Krueger Enterprises, Inc. Site had 750 lineal feet of good concrete dock and serviced by the Northwestern Railroad spur track. Had also some 750 foot of frontage on the east side of South Water Street. This was formerly a coal dock for the United Coal & Dock Company. Subject site was sold in the month of March 1967 for \$192,500, which is equivalent to approximately \$48,000 per acre. This property had just a bare earthen surface, close to the harbour mouth, was not necessary to pass through any bridges and therefore the location eliminated excessive tug charges which are required for these coal docks located farther

MARKET DATA - Continued

up the Menomonee River Canal.

This is the most recent sale submitted, has similar facilities as the property being appraised with the exception that the dockage on the Kinnickinnic River is in good condition compared to the rather poor condition of the dockage on the Kinnickinnic for the site being appraised. Considering this factor, it is the opinion of the appraiser that this sale could be adjusted downward to \$42,500 for the subject site because of the dockage condition.

Estimated Land Value

Estimated Net Land Area - 13 acres \pm

Estimated Value of Land per Acre \$42,500

\$42,500 per acre x 13 acres = \$552,500.

Rounded to \$550,000.

ANALYSIS:

The Income Approach to Value, based on a single lease available to appraiser, indicates a value of \$537,300.

The Market Approach to Value, based on eleven sales of property having similar utility, indicates a value of \$42,500 per acre, or for the whole parcel \$550,000.

It is the opinion of the appraiser that the Income Approach to Value supports the value of \$550,000 for the subject parcel.

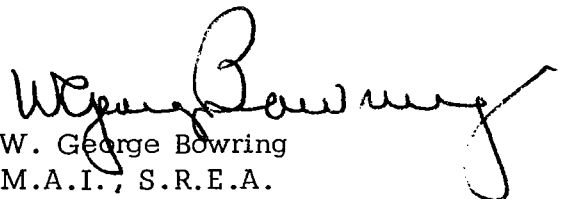
CERTIFICATION:

I have no present or contemplated interest in the subject property.

I inspected the subject site July 6 and July 15, 1967 and it is my opinion that it has a "Market Value" as of July 15, 1967 in the amount of -

"FIVE HUNDRED FIFTY THOUSAND DOLLARS"

(\$550,000.00).


W. George Bowring
M.A.I., S.R.E.A.

WGB:hd

W. GEORGE BOWRING
APPRAISER -:- REALTOR
4608 W. BURLEIGH STREET
MILWAUKEE 10, WISCONSIN

QUALIFICATIONS OF W. GEORGE BOWRING, APPRAISER

I have been actively engaged in the appraising of real estate for the past 25 years.

I am a member of the American Institute of Real Estate Appraisers and a Senior Member of the Society of Residential Appraisers since 1948. I was President of the local chapter during the years 1959 and 1960 and served as a member of the Board of Directors for a 5 year period and am presently on the Senior Examining Committee for the Society.

I am also a member of the National Association of Real Estate Boards and the Milwaukee Board of Realtors.

In April, 1960, I was awarded by the Society of Residential Appraisers a citation for 25 year contribution to the real estate appraisal profession.

I am a member of a 9 man panel of appraisers for the Building and Loan Division of the State Banking Department, State of Wisconsin.

I have testified in the County Court and Circuit Courts of Milwaukee County on real estate matters relative to the "Market Value" of real estate and have appeared before various Commissioners relative to the value of real estate to be acquired under eminent domain proceedings.

I am a qualified appraiser for the Federal Housing Administration, and for the Veterans Administration covering the metropolitan Milwaukee area.

The following is a list of clients I have completed appraisals for during the past 5 year period.

American Can Company	City of South Milwaukee
Milwaukee County Park Commission	City of West Allis
General Mills	City of Milwaukee
Western Electric	Milwaukee County Expressway Commission
Aluminum Company of America	Wisconsin State Highway Commission
City of Wauwatosa	Corporation Counsel Office,
New York Life Insurance Co.	Milwaukee County
Mutual Benefit of Omaha	Western and Southern Insurance Co.
Metropolitan Life Insurance Co.	Farmers and Savings Bank of
Mortgage Associates	Minneapolis
Mutual Trust Life Insurance Co.	Provident Mutual Life Insurance Co.
Earling & Hiller, Inc., Mortgage Bankers	

I have made various appraisals for attorneys and other private clients covering the valuation of residential, commercial, and industrial real estate in the metropolitan Milwaukee area.

W. GEORGE BOWRING
APPRAISER -:- REALTOR
4608 W. BURLEIGH STREET
MILWAUKEE 10, WISCONSIN

APPRAISAL IS SUBJECT TO THE FOLLOWING LIMITING CONDITIONS:

The legal description furnished me is assumed to be correct.

I assume no responsibility for matters legal in character nor do I render any opinion as to the title, which is assumed to be good. All existing liens and encumbrances have been disregarded, and the property is appraised as though free and clear under responsible ownership.

The sketch in this report is an approximate ground plan of the property which with the photograph is included to assist the reader in visualizing what the property looks like. I have made no survey of the property and assume no responsibility in connections with such matters.

The information identified in this report, furnished to me by others, I believe to be reliable but I assume no responsibility for its accuracy.

Possession of this report, or a copy thereof, does not carry with it the right of publication, nor may it be used for any purpose by any but the applicant without the previous written consent of the appraiser or the applicant and in any event only with proper qualifications.

I am not required to give testimony or attendance in court by reason of this appraisal with reference to the property in question, unless arrangements have been previously made therefor.

I have no present or contemplated interest in the property appraised.

This distribution of the total valuation in this appraisal report between land and improvements applies only under the existing program of utilization. The separate valuations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.

This appraisal has been made in accordance with the rules of professional ethics of the American Institute of Real Estate Appraisers of which I am a member.

FROM HARBOR LAND CO.
FEB. 23, 1912

SECTION 32

SECTION 5

SECTION 4

LOT N^o 2 PURCHASED FROM JERIN
INVESTMENT CO JAN 10, 1903

C. M. & ST. P. RIGHT OF WAY

LOT N^o 3, LOT N^o 4 A PORTION OF
OF LOT N^o 7 PURCHASED FROM Ill.

SECTION 33

LOT 6

TOWNSHIP 7

LOT N^o 6 (PORTION OF) PURCHASED
FROM ALASKA LAND CO. SEPT. 20, 1920

GREENFIELD

NORTH LINE OF GREENFIELD AVE.

NORTH LINE SEC. 4 T6N. R.22E
324.216' SOUTH LINE OF GREEN

5 89°-56'-29"N

Prop. Line 827.20

NIN NICKIN NICK

र-ए-र

FRED VOGEL JR. JULY 6, 1918

①
Lot 2
5.606 Ac.

TRACKS MAY CROSS THESE
R.O.Ws. BUT MUST BE KEPT OPEN

Lot 3
5.581 Ac

TOWNSHIP 6

⑤

7.710 RC. INC. 1.107 RC.
RER OF N HALF OF SLIP

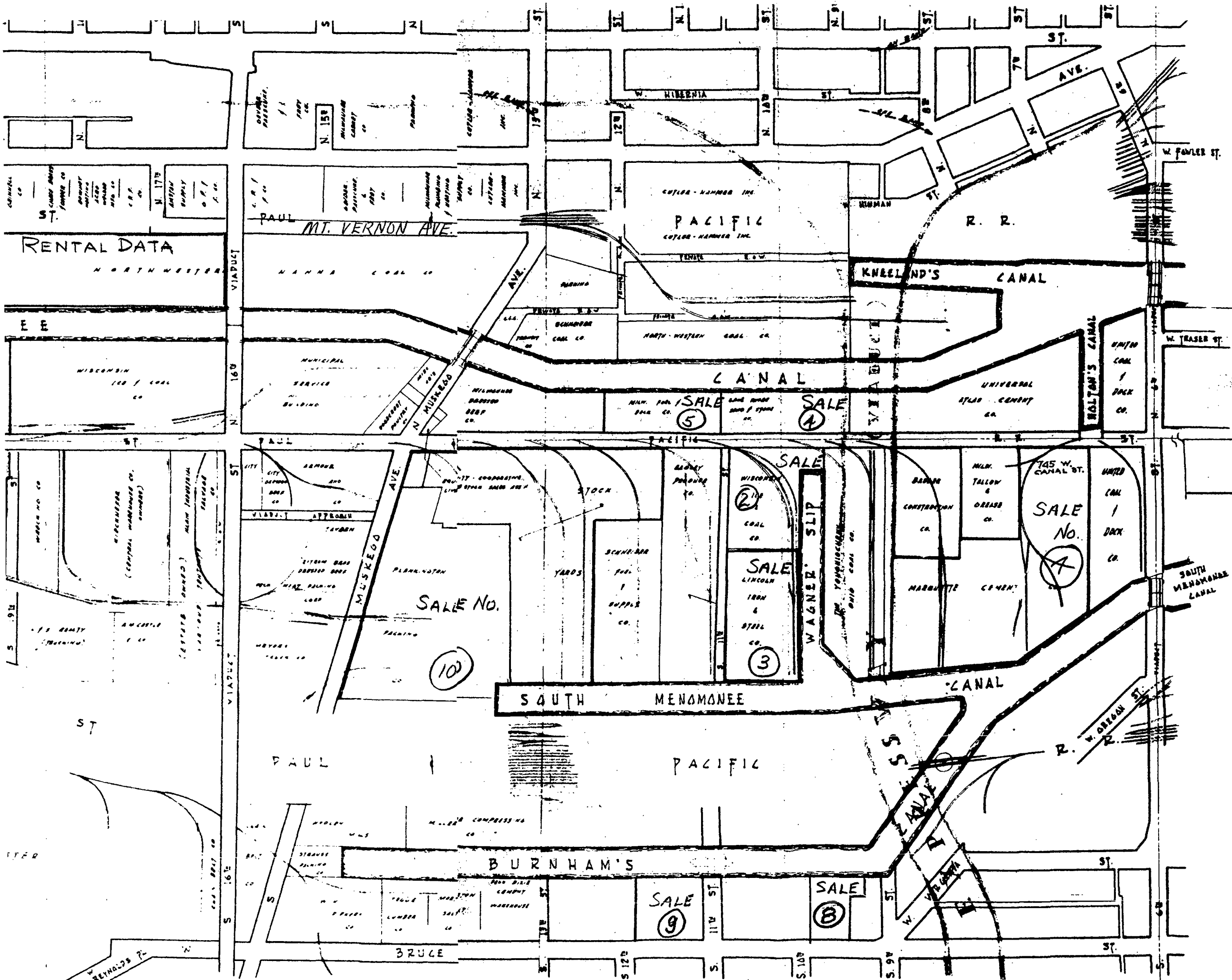
LOT 1

13.834 AC. TOTAL INC.
SLIP & LAND IN THE RIVER

⑥

6.124 AC. INC. 1.003 AC. AREA OF
S. HALF OF SLIP & 6.16 AC. IN RIVER
EASEMENT 20' WIDE IN FAVOR
OF U.S. OF A. RECORDED IN
DEED BOOK No. 507 Pg. 580

U. S. OF A.
RECORDED IN DEED BOOK
No. 507 Pg. 580



MAP OF AREA

BOUNDED BY: 6th ST.
CLYBURN; 27th ST.; W.
BRUCE ST. & ITS EXTENSION
WEST.



LEGEND

1/4 SEC. LINE
EXPRESSWAY PROPERTY

North 00° 46' 58" East along the East line of the Chicago, Milwaukee, St Paul and Pacific Railroad Company right of way on a line which is 116.00 ft. East of and parallel to the West line of said 1/4 Section 1552.68 ft. to the point of commencement

EXCEPTING therefrom the right of way of the Chicago and Northwestern Railroad Company 100.00 ft. in width running Northwesterly through said lands:

AND EXCEPTING therefrom the North 16.00 ft. as taken for East Greenfield Avenue.

ALSO That part of the S W 1/4 of Section 33, T 7 N, R 22 E and the S E 1/4 of Section 32, T 7 N, R 22 E, in the City of Milwaukee, Milwaukee County, Wisconsin, which is bounded and described as follows:

Commencing at the South section corner between Sections 32 and 33 aforesaid; running thence North 00° 16' 36" East along the Section line between Sections 32 and 33 aforesaid 388.00 ft. to a point, said point lying in the center line extended East of East Madison Street; thence South 89° 56' 29" West along the center line extended East of East Madison Street 49.70 ft. to a point; thence North 03° 31' 36" East and parallel to the East line of the Chicago, Milwaukee, St Paul and Pacific Railroad Company right of way 310.00 ft., more or less, to a point in the Westerly line of the Chicago and Northwestern Railroad Company right of way, said point being 125.2 ft. Westerly, as measured radially from the Easterly line of the Chicago and Northwestern Railroad Company right of way; thence Southerly along the Westerly line of the Chicago and Northwestern Railroad Company right of way 508.64 ft. on the arc of a curve whose center lies to the East, whose radius is 2694.29 ft. and whose chord bears South 11° 52' 26" East 502.90 ft. to a point, said point being 158.15 ft. North of the North line of East Greenfield Avenue; thence North 89° 56' 29" East and parallel to the North line of East Greenfield Avenue 26.39 ft. to a point on the Westerly line of the Chicago and Northwestern Railroad Company right of way, said point being 100.00 ft. Westerly as measured radially, from the Easterly line of the Chicago and Northwestern Railroad Company right of way; thence Southerly along the Westerly line of the Chicago and Northwestern Railroad Company right of way 217.91 ft. on the arc of a curve whose center lies to the East, whose radius is 2669.09 ft. and whose chord bears South 19° 44' 06" East 217.85 ft. to a point in the South line of said Section 33; thence South 89° 56' 29" West along the South line of Section 33 aforesaid 174.67 ft. to the point of commencement. EXCEPTING therefrom the South 50.00 ft. as taken for East Greenfield Avenue.

June 2, 1962

We Certify that we have surveyed the above described property and that the above plat is an accurate survey and a true representation thereof and correctly shows the exterior boundary lines and location of buildings and other improvements on said property and the correct measurements thereof.

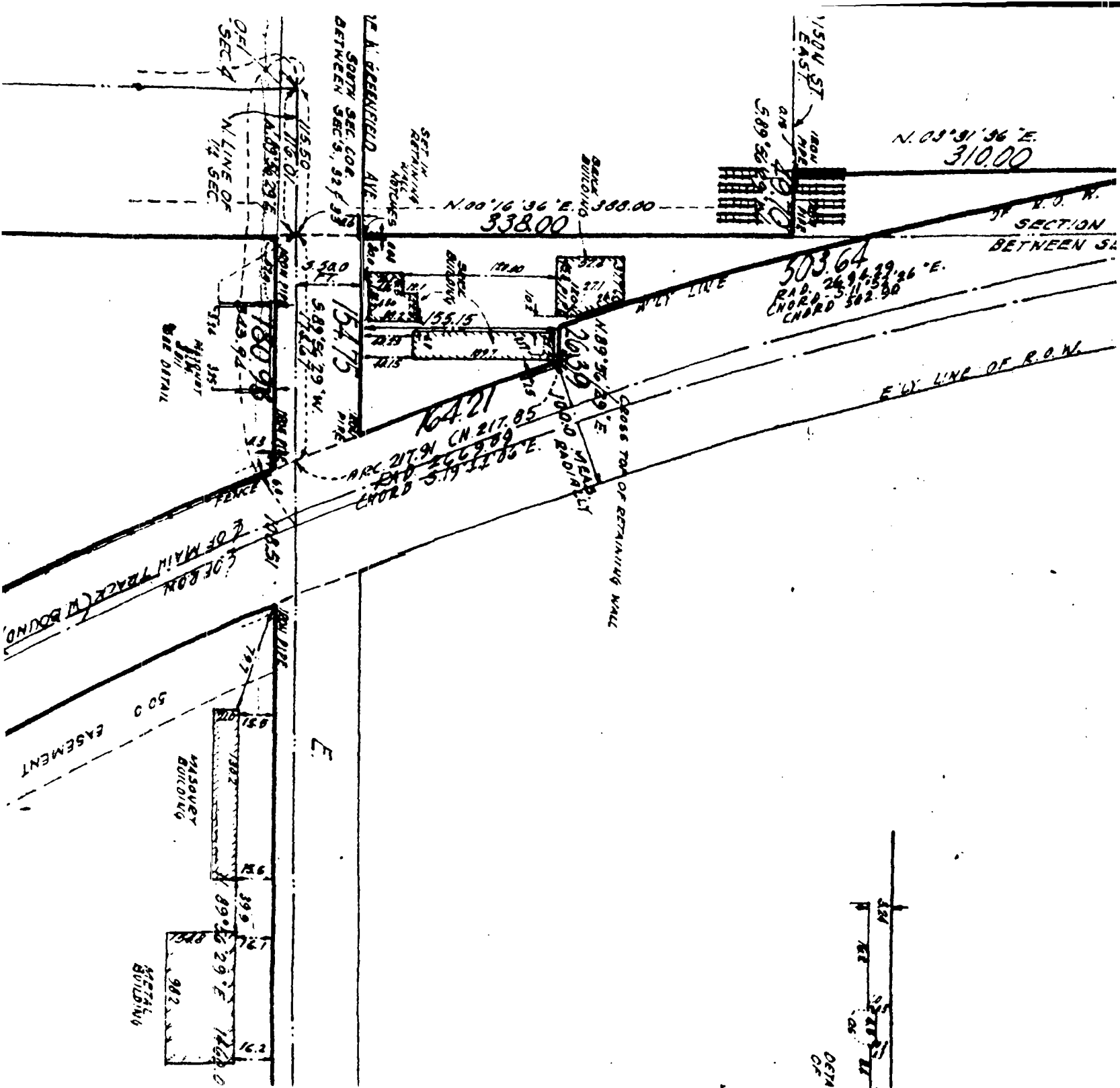
Survey No. 100000-S

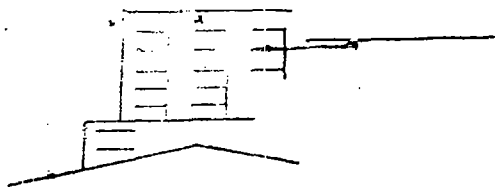
NATIONAL SURVEY SERVICE
CIVIL ENGINEERS AND SURVEYORS
1025 W. VLIET ST. BLUEMOUND 9-8830
MILWAUKEE 8, WISCONSIN



Kenneth E. Burke
SURVEYOR







REAL ESTATE APPRAISER -- REALTOR
SENIOR REAL ESTATE APPRAISER



MEMBER, AMERICAN INSTITUTE OF REAL ESTATE APPRAISERS

W. George Bowring

4608 W. BURLEIGH STREET • MILWAUKEE, WIS. 53210 • AREA CODE 414-444-632

June 5, 1968

RPM

Mr. Albert P. Mueller
Milwaukee Solvay Coke Co.
Div. of Picklands Mather & Co.
P. O. Box 5311
Milwaukee, Wisconsin 53204

Dear Sir:

As per request of Mr. Mueller, I have reviewed the appraisal that I completed for the 13 acre tract of land owned by Milwaukee Solvay Coke Co. and dated July 15, 1967, relative to the effect a sewer easement has on the value of the whole parcel.

My original appraisal took into consideration sewer easement transversing the subject 13 acres and it is my opinion that it does not affect the value of \$550,000 as set forth in the appraisal dated July 15, 1967.

Respectfully submitted,

W. George Bowring

W. George Bowring
M.A.I., S.R.E.A.

WGB:amw

C E R T I F I C A T E

I, R. L. OLDENBURG, hereby certify that:

1. I am a duly elected, qualified and acting Assistant Secretary of PICKARDS MATHER & CO., a Delaware corporation (hereinafter called the Company), and as such have custody of the records and proceedings of its Board of Directors.

2. The following is a true and correct copy of an extract and Resolutions duly adopted by the Board of Directors of the Company on the 8th day of May, 1968, and that such Resolutions have not been modified, amended or rescinded in any respect and are now in full force and effect:

MILWAUKEE SOLVAY EXCHANGE OF LANDS WITH C & O

The Directors were advised of the recommendation that the Officers be authorized to negotiate and complete an exchange of the unimproved 13.83-acre East Yard property of the Milwaukee Solvay Coke Co. Division for the unimproved 17.66-acre Maple Street Yard (adjoining the South side of the coke plant) owned by The Chesapeake and Ohio Railway Company and to expend \$14,240 on improvements to the Maple Street Yard so that it may be used for coke storage facilities. An analysis of this recommended exchange and the estimate for the capital expenditures were reviewed in detail.

Thereupon, after discussion and on motion duly made and seconded, the following Resolutions were adopted by unanimous vote:

RESOLVED, That the Officers be, and they hereby are, authorized and directed to negotiate and complete an exchange of the unimproved 13.83-acre East Yard property owned by the Company as part of its Milwaukee Solvay Coke Co. Division for the unimproved 17.66-acre Maple Street Yard owned by The Chesapeake and Ohio Railway Company upon the terms and conditions they shall deem appropriate and in the best interests of the Company and in connection therewith to enter into and acquire such deeds, leases, assignments, policies of title insurance and such other documents as they shall deem necessary or advisable to complete this transaction;

FURTHER RESOLVED, That upon the acquisition of the Maple Street Yard, the Officers be, and they hereby are, authorized to expend \$114,240 for equipping the same; and

FURTHER RESOLVED, That the Officers be, and they hereby are, authorized and directed to do all things and to take all action as in their judgment shall be necessary and proper in connection with the carrying out and completion of the matters referred to in the preceding resolutions.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Company this 20th day of May, 1968.



Assistant Secretary

Pickands Mather & Co.

2000 Union Commerce Building

Cleveland, Ohio 44115

July 31, 1967

**Mr. H. H. Harms
The Chesapeake & Ohio Railway Company
General Motors Building
Detroit, Michigan 48202**

Dear Mr. Harms:

Please find enclosed a copy of the appraisal report submitted by Mr. W. George Bowring, Real Estate Appraiser, covering the so-called East Yard Property of the Milwaukee Selway Coke Co. Division of Pickands Mather & Co. You will note that Mr. Bowring has estimated the Market Value of the property to be \$550,000.

We presume that the enclosed appraisal will satisfactorily meet the requirements of your legal department. As soon as you have received the necessary approvals to proceed with the contemplated exchange of properties, we shall look forward to having your comments with respect to the drafts of the proposed documents we have heretofore submitted to you.

Very truly yours,

PICKANDS MATHER & CO.

R. J. Norwick
R. J. Norwick

Encls.

RJH/mms

cc: Mr. M. G. Mulligan